

Report of the Corporate Governance and Sustainable Development Committee 2022

Dear Shareholders,

In 2022, the three members of the Corporate Governance and Sustainable Development Committee, namely Pol. Gen. Suchart Theerasawat, Chairman, Lt. Gen. Titawat Satiantip, and Mr. Thanwa Laohasiriwong, members, fully executed their duties in accordance with the Charter of the Corporate Governance and Sustainable Development Committee and as assigned by the Board of Directors. A total of six meetings were held, with the following highlights:

1. Compliance with requirements, laws, rules, regulations, and best practices

- Supervised and monitored the corporate governance (CG) practices of GGC and GGC Group in compliance with international standards and domestic regulators:
 - Followed up on the Company's corporate governance performance in accordance with the requirements and regulations of domestic regulators and international standards, including the strategy and business direction of the organization, as well as approving the 2023 corporate governance plan to determine the operational guidelines, monitoring, and assessment of the Company's corporate governance performance in a tangible way.
 - Supervised the arrangement of the 2022 Annual General Meeting of Shareholders (AGM) in the form of an electronic conference, under the prevailing Covid-19, to ensure a smooth and efficient meeting that aligned with the law, AGM Checklist practices, and the CG Code. As a result, for 2022, the Company earned an "excellent" rating (perfect score) given by the Thai Investors Association.
 - Followed up and provided recommendations on the review of the Company's compliance with the corporate governance code for listed companies 2017 of the SEC (CG Code) to be presented to the Board of Directors and disclosed the Company's operations in Form 56-1 One Report.
 - Followed up and provided suggestions on the completion of GGC's self-assessment form for participation in the Corporate Governance Report (CGR) Project against the assessment criteria developed from the Organization for Economic Cooperation and Development (OECD)'s CG Code. As a result, for the year, the Company earned excellent rating for the fifth consecutive year from the Thai Institute of Directors (IOD).
- Oversaw the definition of a criterion allowing shareholders to propose meeting agenda and nominate directors ahead of the 2023 Annual General Meeting of Shareholders.
- Promoted integrated organizational management, encompassing Governance, Risk Management & Internal Control, and Compliance (GRC).

2. Compliance with the corporate governance and business code of conduct policies

- Approved the revision of the Corporate Governance and Business Code of Conduct Handbook 2022 to be up-to-date and consistent with GGC Group and international standards.
- Ensured that the business commanded stewardship of and responsibility for all stakeholders of GGC Group including customers, suppliers, creditors, employees, communities, investors, shareholders, government, society, the environment, safety and occupational health through report presentation by responsible agencies every quarter. Moreover, it advised and constantly tracked performances to plan responses to the expectations of each stakeholder group.
- Considered and approved the 2023 corporate governance plan to determine the operational guidelines, monitoring, and assessment of the Company's corporate governance performance in a tangible way.
- Supervised the Company's management of complaints through whistleblower channels in accordance with the complaint-handling policy through quarterly report presentation, as well as encouraging GGC Group to have their own complaint-handling system.

3. Pursuit of sustainable development

- Followed up on the Company's sustainable development operations in line with international standards such as the United Nations Charter (UN Global Compact). The Company was in the process of preparing to enter the Dow Jones Sustainability Indices (DJSI), and upgrading the Carbon Disclosure Project (CDP) level from last year, in which the Company commanded action plans for future certification and acceptance. It also approved the 2022 sustainable development plan in line with its strategies, global social situations, and dynamic challenges.
- Advocated and valued stakeholder stewardship: GGC in conjunction with the Thai Red Cross Society and Standard Manufacturing Co., Ltd., a business partner, produced alcohol hand gel with GGC's glycerine product for inclusion in the Covid-19 survival kit, "The stream of kindness saves lives through the Covid-19 crisis", as a preliminary measure to ease the plight of those affected by the pandemic. In addition, the Company continued the Green Health Project by delivering the CHOB alcohol gel to flood victims. As a result, it earned the highest level of "Eco Factory plus Social Value: Eco Factory +SV" Award and "CSR DIW Continuous Award" for the eighth consecutive year from the Department of Industrial Works.

4. Execution of duties, assessment, and development of directors

- Reported the execution and performance assessment (group and self-assessment) of the Corporate Governance and Sustainable Development Committee for the year for the Board of Directors' acknowledgment.
- Reviewed the Corporate Governance and Sustainable Development Committee Charter to ensure alignment with the duties and responsibilities, as well as conformance to relevant requirements, rules, and regulations.
- Monitored and supervised development of directors under the corporate governance code on a continuous basis by encouraging directors to attend various training courses of the Thai Institute of Directors (IOD).
- Reviewed the quality of the Corporate Governance and Sustainable Development Committee assessment form (group and self-assessment) to ensure conformance to the current situation, international standards, and domestic regulators.

- Set the Corporate Governance and Sustainable Development Committee meeting plans in advance throughout the year, at least once a quarter, and arranged additional meetings as necessary to consider and acknowledge the operations, and submitted reports/recommendations to the Board of Directors and management.

The Corporate Governance and Sustainable Development Committee values its supervision of GGC's strict compliance with the CG policy and business code of conduct, as well as the compliance policy in parallel with the laws, rules, and regulations, and sustainable development. It is committed to developing GGC's and GGC Group's CG practices in constant pursuit of parity with international standards. The unanimous view is that CG is the key that renders effective support to the Company's operating efficiency while promoting sustainable development, which will lead to confidence among all stakeholders and international recognition.

On behalf of the Corporate Governance and Sustainable
Development Committee



(Pol. Gen. Suchart Theerasawat)
**Chairman of the Corporate Governance
and Sustainable Development Committee**