

## Report of the Corporate Governance and Sustainable Development Committee

Dear Shareholders,

The Corporate Governance and Sustainable Development Committee values the oversight of Global Green Chemicals Plc's (GGC's) conformance to good corporate governance as well as sustainable development while striking a balance among its environmental, social, and governance (ESG) practices for greater business value together with boosting confidence and credibility among stakeholders in a sustainable way. The committee is made up of Pol. Gen. Suchart Theerasawat, Chairman, Mr. Thanwa Laohasiriwong, Lt. Gen. Titawat Satiantip, and Mr. Kajohn Srichavanotai, members. Mr. Laohasiriwong resigned from the Board, with effect from October 31, 2023.

In 2023 the committee fully executed its duties under the Charter of the Corporate Governance and Sustainable Development Committee and as assigned by the Board. A total of five meetings were held, with the following attendance records.

Name	Position	Attendance (out of five total)
Pol. Gen. Suchart Theerasawat	Chairman of the Corporate Governance and Sustainable Development Committee (Independent Director)	5/5
Mr. Thanwa Laohasiriwong <sup>(1)</sup>	Director to the Corporate Governance and Sustainable Development Committee (Independent Director)	4/5
Lt. Gen. Titawat Satiantip	Director to the Corporate Governance and Sustainable Development Committee (Independent Director)	5/5
Mr. Kajohn Srichavanotai <sup>(2)</sup>	Director to the Corporate Governance and Sustainable Development Committee (Independent Director)	3/4

**Remarks :**

<sup>(1)</sup> Mr. Thanwa Laohasiriwong resigned from the Board and the Corporate Governance and Sustainable Development Committee, with effect from October 31, 2023.

<sup>(2)</sup> At its meeting No. 5/2566 of April 19, 2023, the Board appointed Mr. Kajohn Srichavanotai to the Corporate Governance and Sustainable Development Committee

Below are the essences of the committee's performance this year.

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

- Oversaw and monitored the corporate governance practices of GGC and GGC Group in line with domestic regulators and international standards:
  - Tracked GGC's corporate governance performance under the requirements and regulations of domestic regulators and international standards, including the strategies and business directions of the organization as well as approving the 2024 Corporate Governance Plan to concretely determine operational guidelines, monitoring, and assessment of GGC's corporate governance performance.
  - Supervised the organization of the 2023 AGM in the form of an electronic conference to ensure a smooth and efficient meeting that aligned with the law, AGM Checklist practices, and CG codes. As a result, In 2023 GGC earned an "excellent" rating (perfect score) given by the Thai Investors Association.
  - Provided an approach to defining criteria for shareholders to propose agenda items for the shareholders' meeting and nominate directors in advance of the 2024 AGM.
  - Followed up and provided recommendations on the review of GGC's compliance with the corporate governance code for listed companies 2017 of SEC (CG Code) to be presented to the Board and disclosed GGC's operations in Form 56-1 One Report.
  - Oversaw GGC's information disclosure for completeness and alignment with regulators' requirements, namely the 56-1 One Report, integrated sustainability report, and its website. Followed up and provided counsel 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 2023, GGC earned an excellent rating for the sixth consecutive year from the Thai Institute of Directors (IOD).
- Oversaw GGC's compliance practices under applicable laws, rules, and regulations by advocating improvement of compliance practices in line with international standards. To this end, GGC developed a Compliance Management System Manual for its workforce.
- Oversaw GGC's complaint management through whistleblower channels to conform to the complaint-handling policy. Tracked complaints through quarterly report presentation. To this end, it provided advice on the improvement of the complaint-handling process.
- Advised and promoted integrated organizational management embracing Governance, Risk management Control and Compliance .

## 2. Compliance with the Corporate Governance Policy and Business Code of Conduct

- Ensured that GGC's business commanded stewardship of and responsibility for all stakeholders, including customers, suppliers, creditors, employees, communities, investors, shareholders, government, society, the environment, safety, and health through report presentation by responsible units every quarter. Moreover, it advised and constantly tracked performances to plan responses to the expectations of each stakeholder group.
- Revised assorted policies and procedures contained in GGC's Corporate Governance and Business Code of Conduct Handbook for suitability and alignment with domestic and international standard criteria as well as for corporate-wide implementation.
- Reviewed and commented on the application for CAC membership renewal and approved a plan for anti-corruption for alignment with CAC's criteria.
- Considered and approved the 2024 Corporate Governance, Risk Management, and Compliance (GRC) plans to define guidelines for implementation, monitoring, and concrete measurement of GGC's business operations.

## 3. Pursuit of sustainable development

- Oversaw sustainable development practices in line with GGC's strategies and tracked outcomes in line with its business goals as well as Sustainable Development Goals (SDGs).
- Followed up on GGC's sustainable development operations in line with international standards, including DJSI assessment, climate strategy assessment (which was part of the sustainability strategy actions on the Decarbonization Pathway), human rights assessment, development of the Communication on Progress (COP), and the Carbon Disclosure Project (CDP). GGC defined action plans for future certification as well as acceptance and approved the 2024 sustainable development plan in line with its strategies, global social situations, and dynamic challenges.
- Advocated integration between Corporate Social Responsibility (CSR) work and GGC's GHG reduction plan, namely through Green Heart Project implementation whereby GGC participated in community reforestation, which partly represented its Net Zero pursuit.
- Oversaw GGC's disclosure of materiality issues and salient actions on sustainability in the 56-1 One Report, the integrated sustainability report, and GGC's communication channels.

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

- Reported its own performance and performance assessment (group and self-assessment) for 2023 for the Board's acknowledgment.
- Reviewed the Corporate Governance and Sustainable Development Committee Charter for alignment with the duties and responsibility as well as conformance to relevant requirements, rules, and regulations.
- Monitored and supervised the ongoing development of directors under the CG Code by encouraging directors to attend IOD's various training courses.
- Reviewed the quality of its assessment form (group and self-assessment) to ensure conformance to the current situation, international standards, and domestic regulators.

- Set a meeting plan in advance throughout the year, at least quarterly, with additional meetings as seen fit, to consider and acknowledge outcomes, and submitted reports/recommendations to the Board 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 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 efficient support to GGC'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