

Report of the Corporate Governance and Sustainability Committee

Dear Shareholders,

The Corporate Governance and Sustainability Committee places a high priority on ensuring that the Company adheres to the principles of good corporate governance and sustainable development. The Committee is committed to conducting business with integrity, transparency, and a zero-tolerance policy toward fraud and corruption in all forms. It has incorporated the principles of good corporate governance, compliance with laws and regulations, and risk management (Governance, Risk, and Compliance: GRC) into operations at all levels. Additionally, the Committee strives to enhance its responsibilities toward society, communities, and the environment, thereby fostering trust among all stakeholders. The Corporate Governance and Sustainability Committee is made up of Pol. Gen. Suchart Theerasawat, Chairman, Lt. Gen. Titawat Satiantip, Mr. Kajohn Srichavanotai and Mrs. Sommai Siriudomset, members.

In 2024, 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 attendance details as follows:

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

Remark: (1) At the Board of Directors' meeting No. 4/2567 on April 24, 2024, appointed Mrs. Sommai Siriudomset to the Corporate Governance and Sustainable Development Committee, effective from April 24, 2024.

The key highlights of the Corporate Governance and Sustainable Development Committee's duties and performance in 2024 are summarized as follows:

1. Good Corporate Governance, Risk Management, and Compliance with Laws, Rules, and Regulations (GRC)

- Oversaw and monitored the Corporate Governance practices (CG) 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 Good Corporate Governance Plan to concretely determine operational guidelines, monitoring, and assessment of GGC's corporate governance performance.
 - Supervised the organization of the Annual General Meeting of Shareholders (AGM) for the year 2024 via Electronic Means ensure a smooth and efficient meeting that aligned with the law, AGM Checklist practices and CG Codes. As a result, in 2024 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 2025 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 disclosure for completeness and alignment with regulators' requirements, namely the Form 56-1 One Report, integrated sustainability report, and information on GGC's website. Additionally, monitored and provided counsel on the preparation of GGC's self-assessment form for participation in the Corporate Governance Report (CGR) Project, using assessment criteria developed from the Organization for Economic Cooperation and Development (OECD). As a result, in 2024, the Company received an "Excellent" rating for the 7th consecutive year from the Thai Institute of Directors (IOD).
- Considered approving the revised Anti-Corruption Policy and the Corporate Governance and Business Code of Conduct Handbook.
- Promoted and strived the process of ensuring legal and regulatory compliance within the organization, aiming to prevent and minimize the occurrence of non-compliant practices. In 2024, no complaints or incidents of significant non-compliance with the law were identified, which could have impacted the organization.
- Oversaw GGC's compliant management through whistleblower channels to conform to the Whistleblower. Tracked complaints through quarterly report presentation, and provided recommendations to improve the efficiency of the complaint-handling process.
- Advised and promoted integrated organizational management embracing Governance, Risk Management & Internal Control and Compliance (GRC)
- Reviewed and approved the Governance, Risk Management & Internal Control and Compliance (GRC) plan for 2025 to establish clear operational guidelines, monitoring strategies and measurable performance indicators for GGC's operations.

2. Compliance with the Corporate Governance that Promotes Equitable Care and Accountability toward All Stakeholder Groups

- Ensured that GGC's business commanded stewardship of and responsibility for all stakeholders, including customers, suppliers, creditors, employees, communities, investors, shareholders, government agencies, society, the environment, safety and health through report presentation from responsible units every quarter. Furthermore, the Committee advised and constantly tracked performances to plan responses to the expectations of each stakeholder group.

3. Pursuit of Sustainable Development

- Developed a long-term strategic framework for sustainable development (2025–2030) to guide the GGC's progress in line with the United Nations' Sustainable Development Goals (SDGs). This strategy encompasses economic, social, and environmental dimensions to build confidence in sustainable business growth, create value, and elevate operational standards for recognition at both national and international levels. Additionally, it included monitoring and guiding sustainable development initiatives to ensure they aligned with the defined strategic objectives.
- Followed up on GGC's sustainable development operations in line with national and international standards. This included undergoing evaluations and attaining recognition, such as being listed as an S&P Yearbook Member, participating in assessments by the Carbon Disclosure Project (CDP), submitting Communication on Progress (CoP) reports to the United Nations Global Compact (UNGC), and engaging in supply chain sustainability evaluations (EcoVadis), among others. Action plans have been established to achieve future certifications and recognition, ensuring alignment with the GGC's strategy, global societal trends, and rapidly evolving challenges.
- Promoted the integration of Corporate Social Responsibility (CSR) initiatives with GGC's business operations. For example, the Sustainable Palm Oil Production and Procurement Project for Climate Mitigation and Adaptation (SPOPP CLIMA), which aimed to reduce the impacts of climate change. This project enabled 1,000 farmers, certified under the RSPO standard, to cultivate palm oil while reducing greenhouse gas emissions in agriculture and supporting carbon credit assessments. These efforts contributed to GGC's progress toward achieving its Net Zero goal by 2050. Another example was the Health & Personal Care Product (SE Project), which fostered livelihoods for the Koh Kok community enterprise, enhancing the quality of life for local communities. The project obtained licenses for product manufacturing, storage facilities, and product formulations from the Food and Drug Administration (FDA).
- Oversaw GGC's disclosure of materiality issues and salient actions on sustainability in the Form 56-1 One Report, the integrated sustainability report, and GGC's communication channels.

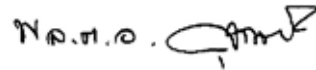
4. Execution of Duties, Assessment and Development of Directors

- Reported its own performance and performance assessment (group and self-assessment) for 2024 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 Corporate Governance 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 has prioritized ensuring that GGC adheres to policies on CG Policy, Business Code of Conduct, and strict compliance with Corporate Compliance Policy, as well as sustainable development initiatives. The Committee remains committed to continuously advancing the corporate governance of GGC and its affiliates to align with international standards. The committee collectively agrees that good corporate governance is a vital factor in driving GGC's operations efficiently and fostering sustainable business practices. This approach is aimed at building trust among all stakeholders and achieving recognition at the international level.

On behalf of the Corporate Governance
and Sustainable Development Committee



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