

## Report of the Nomination and Remuneration Committee for 2025

### Mr. Jarun Wiwatjesadawut Chairman of the Nomination and Remuneration Committee



#### Dear Shareholders,

The Nomination and Remuneration Committee consists of three members, more than half of whom are Independent Directors, to ensure transparent and effective performance in accordance with the principles of good corporate governance. The Committee is chaired by Mr. Jarun Wiwatjesadawut, with Mr. Saroj Putthammawong and Lt. Gen. Titawat Satiantip serving as members.

In 2025, the Committee duly performed its duties and provided constructive recommendations, including the review of the Board Skills Matrix to ensure its suitability for the Board's roles and responsibilities, the evaluation of performance, and the determination of remuneration for the Board of Directors and the Managing Director. These actions were carried out in full compliance with the Nomination and Remuneration Committee Charter and in accordance with the mandates assigned by the Board of Directors. During the year, the Committee convened a total of seven meetings, with attendance details as presented below.

Name	Position	Attendance (Out of seven total)
Mr. Jarun Wiwatjesadawut	Chairman of the Nomination and Remuneration Committee (Independent Director)	7/7
Lt. Gen. Titawat Satiantip	Director to the Nomination and Remuneration Committee (Independent Director)	7/7
Mr. Saroj Putthammawong	Director to the Nomination and Remuneration Committee (Independent Director)	7/7

#### Key Duties and Performance of the Nomination and Remuneration Committee are summarized as follows:

##### 1. Nomination and Selection of Directors and Sub-Committees

- The Committee reviewed and updated the Board Skills Matrix to ensure its appropriateness and alignment with both domestic and international assessment criteria. These included the assessment standards of S&P Global, the Corporate Governance Code for Listed Companies 2017 (CG Code) issued by the Securities and Exchange Commission (SEC), best practices for nomination committees recommended

by the Thai Institute of Directors Association (IOD), and the Global Industry Classification Standard (GICS). The revised Board Skills Matrix was applied as a key tool in the nomination and selection of directors and sub-committee members, with the objective of ensuring that the Board comprises a diverse mix of knowledge, competencies, and experience that will support GGC's business operations and long-term future direction.

- The Committee considered the nomination of directors to replace those due to retire by rotation at the Annual General Meeting of Shareholders for 2025 and submitted its recommendations to the Board of Directors and the shareholders' meeting for approval. The nomination process was conducted in accordance with transparent and clearly defined criteria, taking into account compliance with applicable laws and regulations, GGC's corporate governance principles, and candidates' knowledge, expertise, and diversity of skills as reflected in the Board Skills Matrix. Consideration was also given to the Director's Pool of the Thai Institute of Directors Association (IOD). Shareholders were invited to propose qualified candidates for directorship in advance for a period of three months. As no candidates were proposed during this period, the Nomination and Remuneration Committee recommended the reappointment of Mr. Narongsak Jivakanun, Prof. Dr. Kumchai Jongjakapun, and Mrs. Sommai Siriudomset for another term of office. All proposed directors possess the required qualifications, have no prohibited characteristics under relevant laws and regulations, and demonstrate knowledge, capabilities, and experience aligned with GGC's business strategy. The Annual General Meeting of Shareholders for 2025 approved the appointments as proposed by the Nomination and Remuneration Committee.
- The Committee considered and selected a qualified candidate to fill a vacancy on the Board arising from a director's resignation during 2025, namely Mrs. Sirin Daengchaiwat, and submitted the recommendation to the Board of Directors for appointment. The consideration was based on qualifications in accordance with applicable laws and regulations, GGC's Articles of Association, and its corporate governance principles, as well as the candidate's knowledge, expertise, and diversity of skills as reflected in the Board Skills Matrix. The Board of Directors approved the appointment as proposed by the Nomination and Remuneration Committee.
- Nominated qualified individuals for appointment to Specialized Committees to fill vacant positions, replace members whose terms had expired, and enhance committee composition. The proposed appointments were submitted to the Board of Directors for approval. The Committee assessed committee composition and individual qualifications in accordance with SEC and SET regulations, GGC's Articles of Association, and relevant committee charters, with due regard to candidates' knowledge, expertise, skill diversity (Board Skills Matrix), and specialized experience to support the effective performance of directors and Specialized Committees.

## 2. Remuneration of Directors, Specialized Committees, and the Managing Director

- Considered the remuneration of the Board of Directors and Specialized Committees for 2025, as well as directors' bonuses for 2024, for submission to the Board of Directors and the Annual General Meeting of Shareholders for approval. The Committee assessed the appropriateness of such remuneration in accordance with the CG Code, taking into account GGC's operating performance in comparison with prevailing economic conditions in the petrochemical and environmental chemical industries, shareholder-approved principles and policies, duties and responsibilities of the Board, annual performance assessment results, and remuneration practices of comparable listed companies. As GGC reported a net loss in the consolidated financial statements, the Committee proposed that no directors' bonuses be paid in accordance with the approved criteria. The proposal was approved by the Board of Directors and the 2025 Annual General Meeting of Shareholders.

- Determined the Managing Director's remuneration for 2025 based on annual performance evaluation results in accordance with the approved key performance indicators (KPIs), as well as assigned duties and responsibilities, under clear, transparent, and fair criteria, for submission to the Board of Directors for approval.

### 3. Performance Assessment of the Board and the Top Executive

- Established the Board Key Performance Indicators (Board KPIs) for 2026 to assess the annual performance of the Board of Directors, with the aim of enhancing Board effectiveness, strengthening oversight of GGC's business operations in alignment with the strategic plan, and supporting sustainable value creation.
- Reviewed and updated the 2025 performance assessment forms for the Board of Directors, including collective, individual, and peer assessments, to ensure they were comprehensive, current, and aligned with the Corporate Governance Code for Listed Companies 2017 (CG Code), the S&P Global Sustainability Yearbook assessment criteria, and the ASEAN Corporate Governance Scorecard. The assessment results were used as part of the consideration for determining the Board's annual remuneration, in addition to GGC's operating performance.
- Considered and defined the criteria for the Managing Director's 2025 performance assessment and conducted the evaluation to determine appropriate and fair remuneration. The results were submitted to the Board of Directors for approval, acknowledgment, and recommendations regarding the Managing Director's annual performance.

### 4. Performance Development of the Nomination and Remuneration Committee

- Scheduled five meetings for 2026 in advance, with additional meetings convened as needed, to ensure Directors were well prepared and able to dedicate sufficient time to reviewing GGC's operations and providing recommendations to the Board of Directors and Management.
- Updated the Committee's Charter to maintain its completeness, relevance, and alignment with good corporate governance principles and current operating practices.
- Evaluated the Committee's 2025 performance self-assessment for alignment with prevailing standards and reported the results to the Board of Directors.
- Ensured transparent disclosure of director nomination and selection criteria, as well as directors' remuneration information, in the annual report and at the Annual General Meeting of Shareholders, in full compliance with Corporate Governance Rating (CGR) requirements.

The Nomination and Remuneration Committee remains committed to performing duties with prudence and transparency in accordance with good corporate governance principles. The Committee ensures that the nomination and selection of directors, sub-committee members, and top executives, as well as performance assessment and remuneration determination, are conducted in a fair, transparent, and verifiable manner in compliance with applicable laws and regulations. These practices strengthen the effectiveness and diversity of GGC's Board composition and build confidence among shareholders and all stakeholders, supporting sustainable long-term value creation for GGC.

On behalf of the Nomination and Remuneration Committee

(Mr. Jarun Wiwatjesadawut)

Chairman of the Nomination and Remuneration Committee