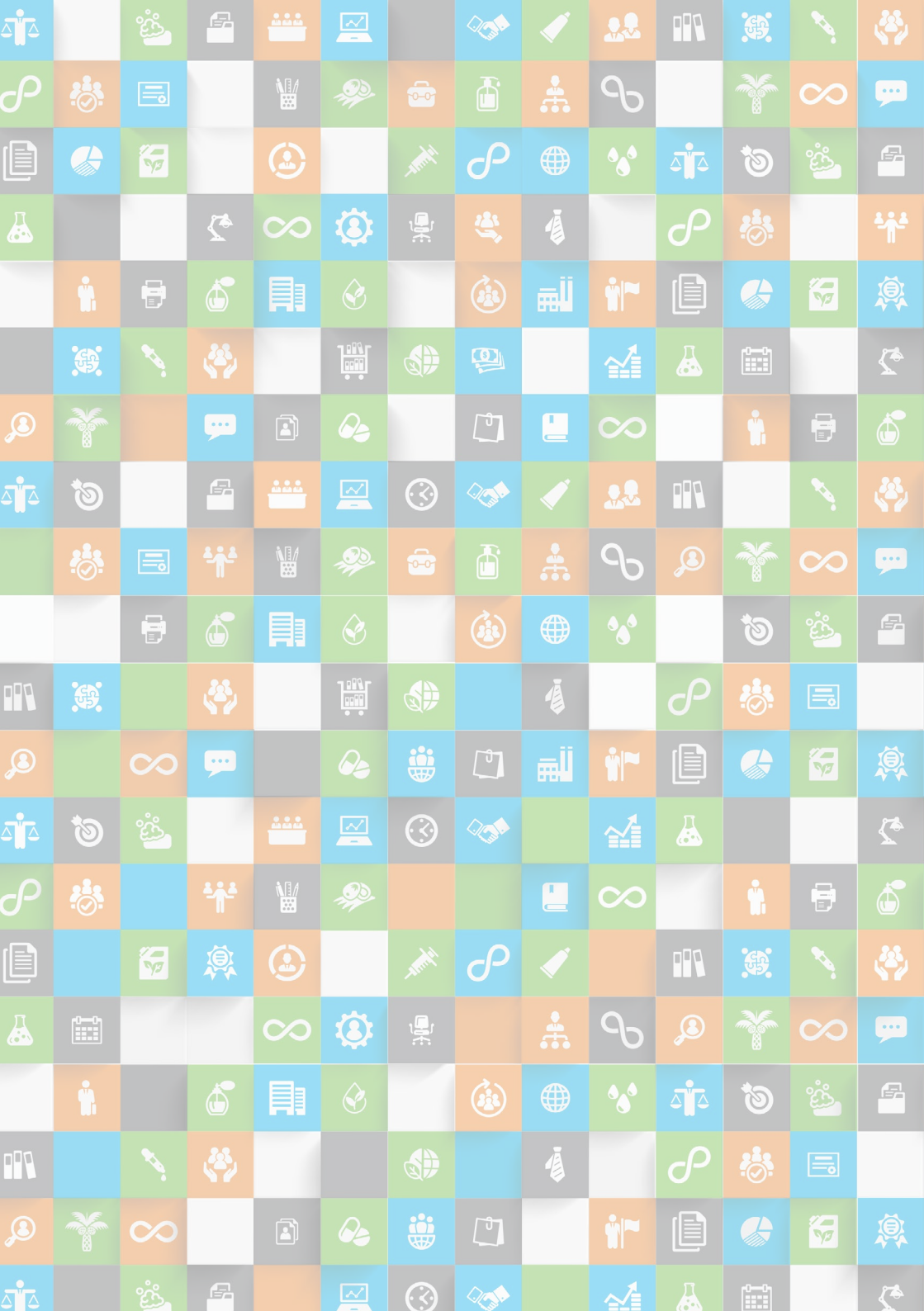
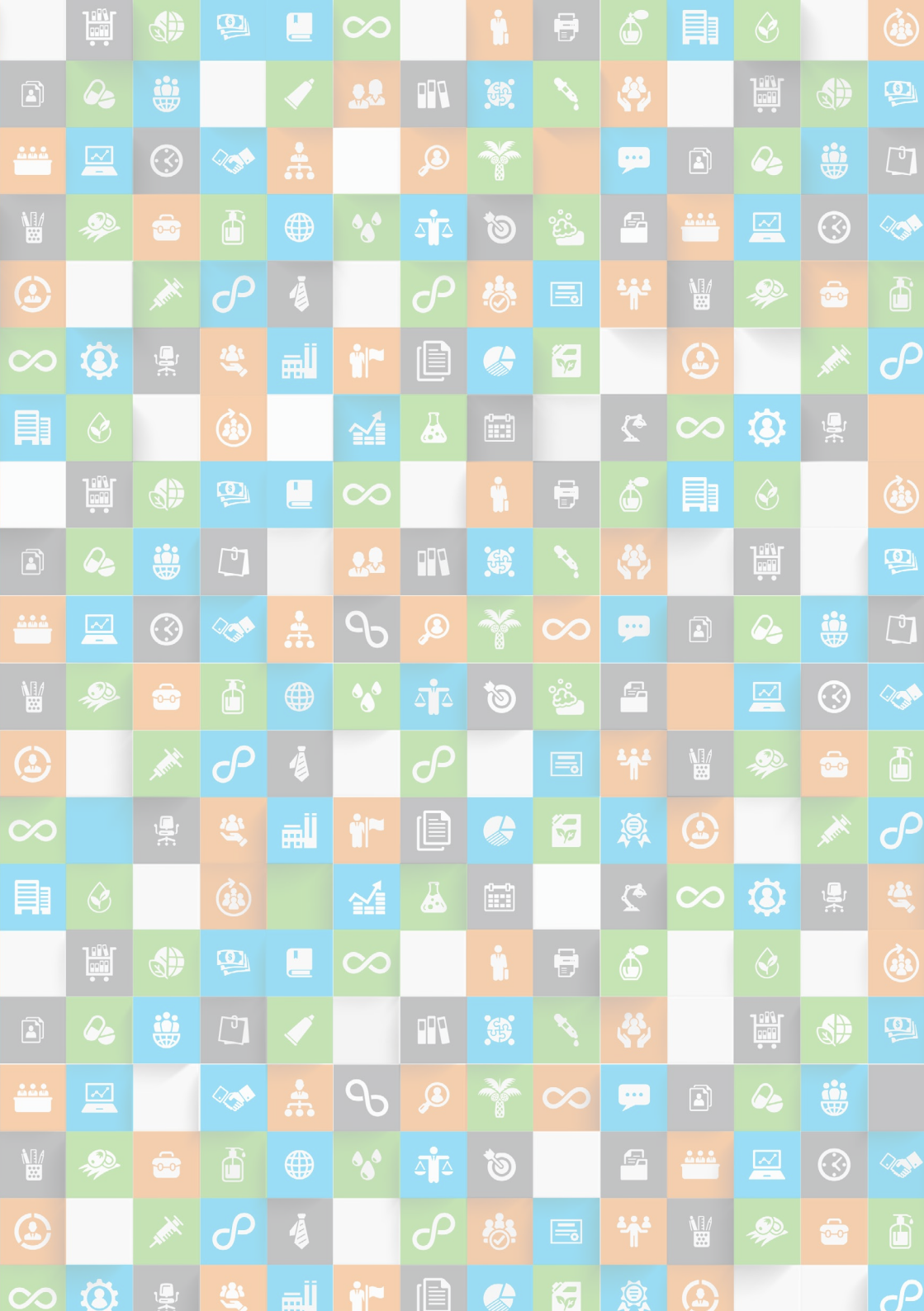




Corporate Governance & Business Code of Conduct Handbook

Global Green Chemicals Group







Acknowledgement and Conformity Form for Executives and Employees of Global Green Chemicals Group

1. I have received and read this Corporate Governance and Code of Conduct Handbook of Global Green Chemicals Group.
2. I understand, acknowledge, and will incorporate the principles, policies, and code of conduct contained herein in my work practices to achieve the utmost standards of compliance.

Signature :

(.....)

Position :

Department :

Company :

Date :/...../.....

Note : Please submit the form to the Corporate Affairs and Corporate Secretary
Department of Global Green Chemicals Public Company Limited
No. 555/1 Energy Complex Building A, 4th Floor, Vibhavadi Rangsit Road,
Chatuchak, Chatuchak, Bangkok 10900





Duplicate Copy

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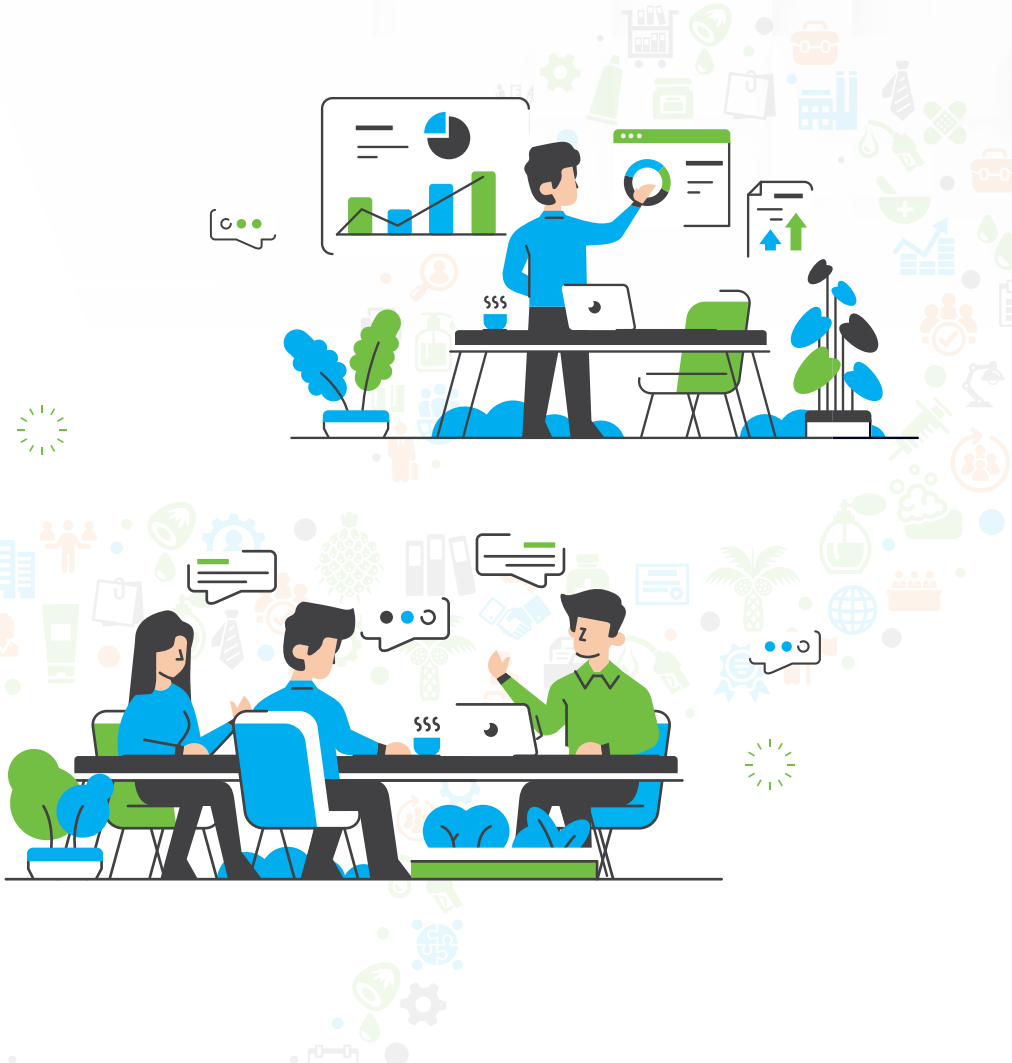


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Vision

“To be a Leading Green Chemical Company
by Creating Sustainable Value”



Missions

◊ Shareholders

Maximize sustainable value for Shareholders with transparency and integrity.

◊ Customers

Innovate and provide excellent quality products and services for long term partnership.

◊ Employees

Create a work-life balance environment and high performance organization by investing in human resources.

◊ Society

Show responsibility and care for sustainable development of the environment and society.

◊ Green Flagship

Green Flagship is GC's leading green chemical product company.

Corporate Culture

Corporate Culture – Behaviors that enrich the corporate culture.





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Corporate Governance Policy of the Global Green Chemicals Group

The Board of Directors of Global Green Chemicals Public Company Limited aims to promote operational efficiency, Corporate Governance, and excellent management, corporate resilience among the Company and its subsidiaries. This is to ensure that the businesses are conducted responsibly, ethically, fairly, transparently, and accountably focus on the creation of utmost benefits for the shareholders and stakeholders. This is to build mutual trust and strengthen long-term competitiveness as well as sustainable growth.

To this end, the Board of Directors has established the Corporate Governance policy for all Directors, Executives and Employees of the Group to observe in their discharge of duties as follows:

- (1) The Board of Directors shall observe the international guidelines and consistently improve on the Corporate Governance in accordance with these international standards in matters relating to consideration of the rights of shareholders, the equitable treatment of shareholders, the responsibilities to stakeholders, the disclosure of information and transparency, and the responsibilities of the Board of Directors.
- (2) The Board of Directors, Executives, and all Employees shall be determined in their observance of the core of the Corporate Governance Principles which involves Creation of Long-Term Value, Responsibility, Equitable Treatment, Accountability, Transparency and Ethics (C R E A T E). Additionally, they must ensure strict compliance with the laws and relevant regulations in all countries they are present.
- (3) The Board of Directors shall arrange for an administrative structure with fair relationship between the Board of Directors, the Executives and the Shareholders. They shall play a vital role in the determination of visions, strategies, policies and key plans. They shall ensure that a performance monitoring and evaluation system is in place, that risks are efficiently managed, and corporate resilience is managed that they are responsible for their discharge of duties in accordance with the Corporate Governance Principles.

Directors and Executives shall serve as role models where good morals and compliance to Corporate Governance Policy and Business Code of Conduct are concerned. They shall promote the culture of Corporate Governance, uphold their responsibilities to stakeholders and ensure that human rights, consumer rights and labor rights are taken into consideration in the conduct of business. Furthermore, they shall arrange for the implementation of auditing, monitoring, evaluation and review systems in order to ensure that the Corporate Governance Policy is complete and sustainable.



Corporate Governance Principle

Corporate Governance is a system that provides for structures and procedures concerning relationships among the Board of Directors, the Executives, the Employees, and the Shareholders. It promotes competitiveness, leads to the sustainable growth of an organization, and creates added value for the Shareholders in the long run, with proper consideration of other Stakeholders and adherence to the core of the Corporate Governance Principle.

The Principle of Corporate Governance (C R E A T E)

C

Creation of Long-Term Value

Creation of long-term value for the organization

R

Responsibility

Responsibility for the discharge of duties to a sufficient level of capability, efficiency, and dedication.

E

Equitable Treatment

Equitable treatment of all stakeholders

A

Accountability

Accountability for one's decisions and actions with the availability of explanation to support such decisions and actions.

T

Transparency

Transparency in operation, which allows for auditing, as well as correct, complete, and timely disclosure of information to relevant parties through appropriate and equitable channels.

E

Ethics

Ethics and morals in the conduct of business.

Significance of Implementation of Corporate Governance



Enhance the transparency of the management system in order to ensure fairness to all Stakeholders in accordance with the legal requirements and regulations of governmental agencies. To implement, clear universal standards which position the Company and its subsidiaries and for competitiveness and mitigate possible Conflicts of Interest.



Create confidence in shareholders and members of the general public, domestically and internationally. Increase the value and protect the interests of the Company and its subsidiaries while taking into consideration the benefits, rights, and equality of relevant stakeholders.



Serve as a performance evaluation tool of the Company and its subsidiaries. Review and improve operational procedures for greater efficiency.



Develop a framework of the responsibility of the Board of Directors and the Executives to Stakeholders, as well as create an obligation for the management to exercise their authority within the prescribed scope.



Corporate Governance Structure of Global Green Chemicals Public Company Limited

1. Board of Directors

The Board of Directors is considered the heart of Corporate Governance. The law has prescribed that the authority and the duty of operating the Company's business are those of the Board of Directors. The Board is in turn required to observe the Company's legal requirements, Articles of Association, and objectives as well as the resolutions of the Shareholders' Meeting.

1.1 Composition, Qualifications, and Appointment of the Board of Directors

The Board of Directors comprises qualified individuals from various fields whose expertise, experience, and capability are beneficial to the Company. They are individuals with leadership, vision, and appropriate free will to make decisions for the utmost benefit of the Company and the shareholders in general. They dedicate time and effort to the discharge of duties as per their responsibility. The composition, qualifications, and appointment of the Board are as follows:

- (1) The Board has at least 5, but not exceeding 11 directors with independent directors serving on at least one of the three directors, but not less than 3.
- (2) Director must not be older than 70 years of age, regardless of gender, ethnicity, nationality, skin color, race, or religion.
- (3) A minimum of half of all directors must reside in The Kingdom of Thailand
- (4) The Chairman of the Board of Directors should not be the Managing Director and not the Chairman or a Member of the Sub-Committees in order to ensure the total independence of the latter.
- (5) Directors are qualified individuals from various fields whose diversities and qualifications align with the nature of the Company's business strategy. The structure of the Board should be comprised of individuals who possess different experiences, professional skills, and expertise with consideration of gender diversity in order to apply their collective knowledge and capability to benefit the operation of the Company. These fields include engineering, energy, materials petroleum, petrochemical, management, economics and finance, business administration, accounting, law, sustainability and information technology, etc.

- (6) Directors must possess qualifications without any disqualifications as prescribed by the Public Company Limited Act. Moreover, they must not illustrate any trait which suggests that they are not worthy of the authority to manage a business of which shares are held by the public as required by the Securities and Exchange Commission (SEC).
- (7) Directors must understand their responsibilities and the nature of the business of the Company.
- (8) Directors must have undergone sufficient development of knowledge and capability concerning the discharge of their duties.
- (9) Nomination and appointment of Directors must be transparent and clear under the Nomination and Remuneration Committee's and the Board of Directors' consideration. The Nomination and Remuneration Committee is responsible for nominating suitable candidates for appointment as Director with prudence, sufficient information of the candidates for decision-making, and under the Company's criteria for nomination and appointment of Directors. Such candidates shall be qualified and possess no prohibited characteristics stipulated by relevant laws and regulations. The Committee shall also take into account the qualification of Independent Directors, a Conflict of Interest and the board diversity, which includes the ratio of female Directors (Gender diversity) and Independent Directors, the diversity of race and nationality as well as the diverse knowledge, skills, expertise, experience, and specialization that would benefit the Company and correspond with the Company's strategy (Board Skills Matrix) without any discrimination based on gender, ethnicity, nationality, color, race, or religion, in order to promote and achieve a suitable and diverse board composition consistent with the Company's board diversity policy. The Committee shall thereafter propose the Shareholders' Meeting for the appointment of Directors in accordance with the Company's articles of association. Appointment of Directors to replace those resigning during the year is carried out by the Board of Directors.

- (10) Background information and service information of all Directors must be disclosed in Form 56-1 One Report according to the Capital Market Supervisory Board (CSMB), the website of the Company, and notify the Stock Exchange of Thailand (SET) and SEC (Form 35-E1), as well as at every instance of a change of Directors.
- (11) The roles and the duties of the Chairman, Directors, Sub-Committees, and the Managing Director are clearly and distinctively defined.
- (12) Newly appointed Directors are briefed on crucial information benefiting their discharge of duties as Directors within three months from the time of appointment.

1.2 Term of the Board of Directors

- (1) Appointment and retirement from office of Directors are in accordance with the stipulation of the Company's articles of association. Directors serve a term of three years at each time and one-third of Directors shall vacate in proportion at each Annual General Meeting in accordance with the Public Limited Company Act.
- (2) Sub-Committee Members serve a term of three years each time.
- (3) The Board of Directors appreciates that Directors must be capable of discharging their duties efficiently. Therefore, a limit is imposed on the number of companies a Director can serve. The Company's Directors should serve in a directorial position for no more than 5 listed companies in the Stock Exchange of Thailand.

1.3 Roles, Duties and Responsibilities of the Board of Directors

In order for the Company to gain strength where Corporate Governance is concerned and to ensure utmost efficiency of and benefit to the Company, the Board of Directors is responsible for proactive roles and duties, as well as the determination of direction and supervision as follows:

- (1) Discharge their duties and supervise the operation of the Company to ensure strict compliance with laws, objectives, Articles of Association, and resolutions of the Shareholder Meeting while adhering to the "Code of Best Practice for Directors of Listed Company" principles as issued by the Stock Exchange of Thailand.

- (2) Dedicate time to and recognize the significance of the visions, missions, directions, and strategies of the Company. Every Director is required to attend no less than 75 percent of Board Meetings that are scheduled in advance at the beginning of the fiscal year. However, this requirement does not extend to any board meetings that are scheduled later in the year. Directors must also express their opinions fully and seeking information that could be beneficial for establishing company direction.
- (3) Review and approve key strategies and policies, as well as the financial objectives and operational plans of the Company. Encourage innovation and use of technology and innovation in business operations. Supervise and monitor the management, on an annual basis, to encourage compliance with the established operational plans in accordance with the direction and the strategies of the organization. This is to ensure that the management is capable of efficiently delivering results from the established visions, directions, and strategies, as well as being able to quickly adapt to changing circumstances.
- (4) Establish Corporate Governance and business code of conduct policy which provide for preferred practices of Directors, Executives, and all Employees including Contract Staff. This policy should focus on the awareness of responsibility to one's duties. Complete understanding and strict observance of this policy must be required alongside the Company's articles of association and regulations in order to ensure fairness to all stakeholders.
- (5) Determine the power to approve matters outside the scope of the designated authorities assigned to the Managing Director, as specified in the Company's Articles of Association. Such matters comprise the approval of budgets, investments, and project operations of the Company and its subsidiaries. They also include entering into important agreements and appointing new Directors to replace those resigning during the year and to serve on Sub-Committees. The Board of Directors is also to determine the authorized Directors, set the date for the Annual General Meeting of Shareholders, and declare the interim dividend payment.

- (6) Implement a credible accounting system, financial reporting, and audit. Provide for a procedure with which the suitability of internal control and audit systems can be efficiently evaluated.
- (7) Review possible major risks and establish a comprehensive risk management guideline. Ensure that the Executives have efficient risk management systems or procedures, seek potential business opportunities arising from such risks, and implement sufficient and efficient internal controls.
- (8) Manage and resolve potential Conflicts of Interest and Related Transactions by reviewing significant transactions in order to ensure utmost benefit to the shareholders and stakeholders.
- (9) Arrange for appropriate channels of communication to shareholders. Supervise disclosure of information in order to ensure correctness, coherence, transparency, and credibility of the highest standards.
- (10) Regularly evaluate one's own performance and discharge of duties, as well as those of the Managing Director.
- (11) Arrange for an appropriate system or mechanism for the determination of compensation for the Top-Executives of the Company which corresponds with their performance in order to create short-term and long-term motivation.
- (12) Lead and be the role model of a performing and ethical individual in accordance with the Company's Corporate Governance Policy.
- (13) Arrange for the evaluation of compliance with the Corporate Governance and business Code of Conduct Policy of the Company at least once a year.
- (14) Provide a fair and transparent nomination system for individuals to assume Key Executive positions. The positions of top-level Executives, from Vice President who report directly to Managing Director upward, will be appointed by a majority vote of the Board of Directors.

- (15) Notify the Company of the connected transactions of oneself and affiliated entities in the management of the Company or a Subsidiary.
- (16) All Directors are required to attend every Board of Directors meeting and Shareholder Meeting. In the event where they are otherwise engaged, Directors must report that to the Chairman of the Board of Directors.
- (17) Directors must value the conduct of business which is responsible to the society and environment, and which contributes to the sustainability of Thailand. This is first done by improving the quality of life of people in communities surrounding our own plants so that communities and plants may co-exist in the most sustainable manner possible.
- (18) Encourage and support the Company to implement any form of the anti-bribery and anti-corruption activities to ensure sustainable and growth development.

1.4 Roles and Responsibilities of the Chairman of the Board of Directors

- (1) Support the operation of the management but have no involvement in the Company's routine administration.
- (2) Supervise the operation of the Board to ensure its effectiveness and independence from the management.
- (3) Determine, together with the Managing Director, the meeting agenda as per the Board's duties and responsibilities.
- (4) Serve as an effective Chairman of the Board's meetings and the Shareholders' meetings.
- (5) Encourage all Directors to participate in the meetings.
- (6) Play a vital role in encouraging Directors' compliance with the scope of duties and responsibilities required of the Board of Directors, laws, and the Corporate Governance and Business Code of Conduct principles of the Company; Directors must also discharge their duties with the responsibility to shareholders and any stakeholders concerned.
- (7) Strengthen relationships between Executive and Non-Executive Directors, and between Directors and the management team.

1.5 Board of Directors Meetings and Acquisition of Crucial Information

One of the key duties of Directors is the participation in Board of Directors meetings where decisions are made to determine the direction and the supervision of the Company. Board of Directors meetings are conducted as follows:

- (1) The Company should schedule meetings in advance and deliver meeting documents to the Directors, approximately 7 days prior to the meeting, in order that they will have sufficient time to study, review and make decisions of the matters of the meeting.
- (2) Directors should dedicate time and effort to the operation of the Company. They should be ready to attend meetings regularly. The Chairman may convene a meeting via electronic media provided that the meeting shall be conducted in compliance with the security criteria and standard for teleconference as prescribed by laws and announcement of relevant government authorities.
- (3) Three consecutive absences from meetings without a justifiable cause will be interpreted as the Director's wish not to continue serving in this capacity. In the case a Director is unable to participate in a meeting, a notice of absence must be submitted to the Chairman of the Board of Directors in writing.
- (4) The Chairman of the Board of Directors is the person to approve meeting agendas through discussion with the Managing Director should consider the requests of Directors who wish to incorporate important matters as agendas for the next meeting as well.
- (5) The Chairman of the Board of Directors must ensure that the Board allocates sufficient time to the Executives for their presentation of information and for the Board to discuss important matters.
- (6) Directors who may be involved or who may have connected transactions in any agenda must refrain from voting or opining on such agenda, or excuse from the meeting, as the case may be.

- (7) Directors who are not Executives or Independent Directors may convene in meetings by themselves as necessary to discuss management issues of interest without the participation of the management. The outcome of such meetings should be communicated to the management as well.
- (8) Executives should participate in the Board of Directors meetings in order to clarify matters in their capacity as Executives directly involved with the issues at hand.
- (9) The Board of Directors may request documents, information, consultation, and services pertaining to the operation of the Company from Executives to support each meeting. They may seek independent opinions from third-party consultants, if deemed necessary, at the cost of the Company.
- (10) The Board of Directors should be provided with documents and crucial information as regular updates of operational progress.
- (11) The Board of Directors meeting minutes must indicate clearly the outcome of the meeting and the opinions of the Board of Directors for future reference.
- (12) At a Board of Directors meeting, the applicable law requires that at least half of the total members of the Board must be present to constitute a quorum. However, the Board has established good practices as follows: no less than two-thirds of the total members of the Board must be in attendance, and, at the time of passing a resolution, at least two-thirds of the total members of the Board must be present. However, if the quorum is not present as prescribed, it is then at the Chairman's discretion.

2. Independent Directors

Independent Directors are a key component of Corporate Governance. They serve to ensure that decisions made by the Board of Directors have taken into account the benefit of all shareholders and not only a certain group of shareholders.

- (1) The Board of Directors must comprise of Independent Directors of at least one-third of all Directors, but not less than three. Independent Directors are qualified and competent individuals with independence as per the announcement of the Capital Market Supervisory Board (Definition of Independent Director Qualification is defined in the Appendix, Page 95-97)
- (2) The term of office of Independent Directors must not exceed 9 consecutive years and shall be considered from the date on which the Director is registered with the Stock Exchange of Thailand, or on which he/she is appointed as the Director for the first time (as the case may be).
- (3) Independent Directors must be able to freely opine at meetings. They must attend these meetings regularly and have sufficient access to financial and other business information in order to offer their independent opinions, protect the interests of relevant parties, and prevent Conflict of Interest between the Company and Executives, Directors, Major Shareholders, or Other Companies with the same group of Directors, Executives or Major Shareholders.
- (4) Independent Directors shall confirm their independence to the Company at the time of their appointment and on an annual basis thereafter, and the said information shall be disclosed in Form 56-1 One Report. The Independent Directors shall also notify the Company of any changes in this regard.
- (5) The Independent Director Charter has been prescribed in writing (Appendix, Page 98-100).

3. Sub-Committees

Four Sub-Committees are established by the Board of Directors to help ensure thorough and efficient operation in accordance with the Corporate Governance Principles. Each of these Sub-Committees is assigned to review a specific subject matter and provide the Board of Directors with opinions and suggestions. Charters have been prescribed in writing for these Sub-Committees (Appendix, Page 101-118). The structure of Sub-Committees is as below:

3.1 Audit Committee

Appointed from the Board of Directors, the Committee consists of at least 3 Independent Directors with at least one of them having accounting/financial knowledge. Their qualifications and scope of work need to comply with the announcement of the Capital Market Supervisory Board in order that they may be capable of ensuring that the Company discloses credible financial reports; employs sufficient and efficient internal control and risk management; selects an independent auditor; and fully reviews practices and discloses transactions with possible Conflict of Interests.

3.2 Nomination and Remuneration Committee

Appointed from the Board of Directors, the Committee consists of at least 3 Directors and more than half of which must be Independent Directors. The Chairman of the Nomination and Remuneration Committee must be an Independent Director, responsible for nominating and recruiting individuals who are qualified for Director and Sub-Committee positions in an organized and transparent manner. The consideration shall be based on their qualifications and competencies, expertise, experiences, and specialties which should be diverse and necessary to the business (Board Skills Matrix) while the proportion of female Directors and Independent Directors must be taken into account. Discrimination must not be tolerated, whether in terms of gender, ethnicity, nationality, skin color, race, or religion, to ensure the Board's composition is transparent, diverse, and balanced, and maximizes the benefit of the organization. The nominee list must be proposed to the Board of Directors' meeting or Shareholders' meeting for further approval. In this regard, a director's pool provided by creditable institutes may be adopted as a reference.

3.3 Corporate Governance and Sustainable Development Committee

Appointed from the Board of Directors, the Committee consists of at least 3 directors and at least one being Independent Directors. The Chairman of the Corporate Governance and Sustainable Development Committee must be an Independent Director. This Committee establishes guidelines and policies concerning business code of conduct, ethics, and prescribes policies and practices regarding social and environmental responsibility in accordance with the Corporate Governance system. The Committee is also to supervise and monitor the progress of operations concerning the Company's sustainable development and presents them to the Board of Directors and the management for an announcement as the standard and preferred practice of the organization.

3.4 Risk Management Committee

Appointed from the Board of Directors, the Committee consists of at least 3 directors with at least one of them being an Independent Director. This Committee appropriately and efficiently establishes policies and makes suggestions concerning the management of risks associated with the business conduct of the Company. They ensure that systems or procedures are in place to manage risks and suitably mitigate impacts on the business of the Company. Further, the Risk Management Committee follows up on and evaluates the outcome of practices in accordance with the risk management framework in order to ensure that risk management efforts are adequate and appropriate at an acceptable risk level.

4. Executives

4.1 Managing Director

The Company's articles of association require that the Board of Directors nominate and appoint one Director as the top Executive and the Secretary to the Board of Directors. This position is to be called Managing Director. The Managing Director must be entitled to remuneration and benefits as the Executive of the Company for his/her service in that capacity, in addition to those received in the capacity as a Director. The Managing Director can serve as a director for only 5 listed companies and 3 state enterprises, or juristic persons whose shares are held by a state enterprise, maximum.

Under the objectives, articles of association, resolutions, and regulations of the Company, the Managing Director is authorized to manage the business of the Company in accordance with the policies, plans, and budget approved by the Board of Directors. He/she is the highest-rank individual in command of all employees and staff of the Company.

4.2 The Management Team

To ascertain efficient management, the Company has formed a management team, which is comprised of high-level Executives including the Managing Director, Deputy Managing Director and Vice President. They are responsible for devising strategies, reviewing and giving suggestions about policies and operational directions of the Company, and managing the Company's affairs in accordance with the policies set forth by the Board of Directors.

For an Executive of GGC Group to assume a position in another company, organization, or legal entity whether as a member of the Board of Directors, consultant, advisor, or any other position, the Board of Directors has approved the following guidelines for implementation throughout the Group:

- (1) In the case where the high-level Executive is appointed by His Majesty the King or the cabinet, using the power set forth in the law, to a position outside the Group, the high-level Executive must inform the Board of Directors after being appointed by His Majesty or receiving the letter of appointment by the cabinet.
- (2) In the case where the high-level Executive is appointed by a government agency, state enterprise, another government-run entity, independent organization, or government-funded educational institute including organizations, associations, foundations, or any other juristic persons established to support education, charities, or those that are non-profit organizations as a member of the Board of Directors, Sub-Committee member, working group member, expert, advisor, consultant, or any other position outside Global Green Chemicals Public Company Limited and its subsidiaries, the high-level Executive must inform the Board of Directors and obtain its opinion prior to assuming the position.

- (3) In the case where the high-level Executive would like to serve as a member of the Board of Directors, a Sub-Committee, or a working group, or as an expert, advisor, consultant, or any other position in a company or legal entity outside the scope prescribed in (2), and which does not belong to the Group, the high-level Executive must seek approval from the Board of Directors prior to accepting the position.
- (4) The Company's Executives, according to SEC definitions, who fall under the scope of (1), (2), or (3), should inform or seek approval from the Managing Director, whichever is applicable, prior to accepting the position.
- (5) In the case where the high-level Executive has already assumed a position described in (1), (2), or (3), or the Company's Executives, per SEC definitions, have already assumed a position described in (4), where their assumption had taken place prior to the provision of these guidelines, and where they still hold the position, they must inform the Board of Directors or the Managing Director, whichever is applicable.

5. Company Secretary

The Securities and Exchange Act (No. 4) 2008, Section 89/15, has prescribed that the Board of Directors must appoint a Company Secretary in order to serve statutory duties in the preparation and preservation of important documents of the Company including the Directors registration, Board of Directors meeting notices and minutes, shareholders meeting notices and minutes, Annual Report or Form 56-1 One Report. The Company Secretary retains the reports of connected transactions from Directors and Executives and carries out matters concerning the meetings of the Board of Directors or shareholders. The Company Secretary also advises the Board of Directors on requirements and criteria for the proper functioning of the Board of Directors and the Executives. The Company Secretary conducts training/briefing on matters necessary for the functioning of newly appointed Directors; and ensures that the Company fully and correctly observes the laws, the regulations, and the resolutions of the Board of Directors meetings or Annual General Meetings.

In this regard, the Company Secretary shall encourage to attend training and consistently develop his/her knowledge through certified courses, which will also be beneficial to the discharge of duties.

6. Leadership and Independence of the Board of Directors

The Board of Directors is responsible for the determination of policies, visions, mission, directions, and strategies; and ensures that the Executives proceed in accordance with such policies. They review and opine on matters, and vote on important issues as well. Therefore, in order for the Board of Directors, under the guidance of the Chairman of the Board of Directors, to maintain leadership and independence in the making of decisions and to efficiently establish policies and govern the operation of Executives, the roles of the Chairman of the Board of Directors and the roles of the Managing Director are clearly separated. They must not be the same person.

7. Evaluation of the Performance of the Board of Directors

The Board of Directors must engage in the annual performance evaluation of their own selves, of the Board of Directors as a whole, and a cross-evaluation. This provides a framework for the audit of the Board of Director's performance, and the review of outcomes, issues, and obstacles having arisen from the operation in the past year. This is an opportunity to consider the dedication of the Director's time to the discharge of duties, and to improve the relationship among Directors and Executives as well. The Board of Directors may request an external consultant to assist in establishing guidelines and key performance indicators of the board of directors as deemed necessary and appropriate.

All the Sub Committees must engage in the annual performance evaluation of their own selves and the Committee as a whole as well. The findings of these annual evaluations are to be presented to the Board of Directors' meeting, in order to provide suggestions for improvement of the operation of the Board of Directors. A clear benchmark of performance must be set and disclosed in Form 56-1 One Report.

8. Remuneration of the Board of Directors and Managing Director

8.1 Remuneration of the Board of Directors

- (1) The Nomination and Remuneration Committee establishes a clear and understandable policy and criteria for the payment of fair and reasonable remuneration to the Directors and presents such to the Board of Directors for subsequent approval by the Shareholder Meeting. The process through which the annual remuneration is determined must be transparent.
- (2) The structure and the components of remuneration must be appropriate to the duties and responsibilities assigned to the Directors. The benefits received by each Director must be fair and corresponding to the performance of the Company. They must be of the level where high-caliber Directors are attracted and retained, or comparable to the benefits of other entities of the same level in the same industry.
- (3) The Board of Directors must disclose the format, the nature, and the amount of the remuneration received by each Director throughout the year, as well as the remuneration they receive from their service as Directors of Subsidiaries according to their position or duties. This is to illustrate compliance with the policy outlined in Form 56-1 One Report.

8.2 Remuneration of the Managing Director

- (1) The Board of Directors and the Nomination and Remuneration Committee are to jointly determine the criteria for the performance evaluation of the Managing Director.
- (2) The Board of Directors assigns the Nomination and Remuneration Committee to conduct the annual performance evaluation of the Managing Director, and to propose to the Board of Directors meeting the remuneration for the Managing Director in accordance with the findings of the evaluation. The Chairman of the Board of Directors will communicate the review findings to the Managing Director.

9. Development of the Board of Directors and Executives

The Board of Directors has established a policy for the development of Directors and Executives in order to increase their knowledge, understanding, and skills which concern the business of the Company or other courses which will be beneficial to their continued discharge of duties. This is achieved through orientation, information updates, and internal and external training for new Directors, existing Directors, Executives, and Executives who have been appointed to serve as a Director of a company under GGC Group. This covers individuals whose work involves Corporate Governance of the Company as well such as the Company Secretary, the Secretary to the Sub-Committees, and Investor Relations Officers.

10. Succession Plan

The Board of Directors must ensure that the Company has in place a candidate nomination system for important management positions of all levels; and that the nomination of the Managing Director is consistent with the procedure established by the Nomination and Remuneration Committee. The Board of Directors may request the management to provide a report on the progress of the succession plan periodically.





Compliance with Corporate Governance Principles in accordance with the International Standard

1. Rights of Shareholders

The Board of Directors recognizes the significance of the rights of the shareholders. They will not engage in any action which will violate or diminish the rights of the shareholders. To this end, a policy has been established and disclosed to the public through the various channels of the Company. This policy confirms that the Company supports and encourages the exercising of shareholders' rights. Such rights include basic statutory rights, the right to receive crucial information, the right to propose agendas and to nominate candidates for directorial positions, and the right to participate in and vote at Shareholder Meetings. Requirements are in place to regularly improve and enhance such exercise of rights for the utmost benefit of the shareholders.

2. Equitable Treatment to Shareholders

In order to assure shareholders of equitable treatment of all shareholders by the Company, the Board of Directors has established a Corporate Governance Policy to require protection of shareholders' rights and fair and also ensure equitable treatment of all shareholders. For instance, this policy requires the equal exercise of rights by major shareholders and minor shareholders at the Shareholder Meeting; the equal disclosure of information; the prevention of Conflicts of Interests or the use of internal information to illegitimately benefit oneself and others; strengthen the relationship with the shareholders.

3. Responsibilities to Stakeholders

The Board of Directors has established a policy requiring consideration of statutory rights of stakeholders and the agreements they have with the Company when interacting with them. This policy is to be observed by the Board of Directors, Executives, and Employees of all levels in order to ensure the proper protection of such rights and the appropriate treatment of such stakeholders. It encourages cooperation between the Company and stakeholders on the creation of wealth,

financial security, business integrity, as well as the preservation of the environment, society, and sustainable development (The details of policy/responsible practices concerning stakeholders are published in the Business Code of Conduct, Page 62–75).

4. Disclosure of Information and Transparency

The Board of Directors appreciates the significance of information quality and equitable, transparent, and fair disclosure of information via accessible and credible channels. A policy has been established to govern the sufficient, credible, and timely preparation and disclosure of information, financial and non financial information for example personal data, which are adequate, timely and credible as well as in accordance with the Personal Data Protection Policy. The information being disclosed must have been prepared carefully, clearly, correctly, transparently, and in a manner that allows an audit to be completed. The language used should be clear, and concise. Crucial information needs to be disclosed regularly, regardless of whether it is positive or negative, in order to maintain the confidence of shareholders and stakeholders and assure them that they are equitably receiving information as per the requirements of rules, laws, and the articles of association of the Company and relevant governmental agencies. The Board of Directors may assign the Audit Committee and/or the management to act on their behalf as necessary.

5. Responsibilities of the Board of Directors

As an assurance for the shareholders and investors, the Company, by the Board of Directors, has established visions, missions, directions, operational strategies, and supervision with an efficient performance monitoring and evaluation system in place, which is independent of the management, to review the operation of Executives by the good Corporate Governance Principle. The areas reviewed are as follows:

5.1 Transactions with Possible Conflict of Interests

- (1) The Board of Directors has established a policy and practices concerning transactions that have, or possibly could have direct or indirect Conflict of Interests with Shareholders, Directors, Executives or Other Individuals. Connected transactions requiring shareholders' approval are reviewed by the Audit Committee in order to ensure that the engagement in such transactions is fair, reasonable, and in the interest of the shareholders. Further, they must ensure that the laws and the regulations of the Office of the Securities and Exchange Commission are observed (SEC).

- (2) The Board of Directors ensures compliance with the established procedures concerning rationality and independence. There must be a transparent transaction approving the engagement in the transactions which takes into account the utmost benefit of the Company and full compliance with the regulations of the SEC.
- (3) Stakeholders are not involved in the decision-making process when engaging in such transactions. At each meeting of the Board of Directors, the Chairman of the Board of Directors will ask participants to observe this policy. Directors with possible Conflict of Interests need to inform the assembly of that fact and refrain from opining or voting on relevant agendas, or they may be required to leave the meeting
- (4) The Board of Directors supervises the full disclosure of information on transactions with possible Conflicts of Interest in Form 56-1 One Report.

5.2 Risk Management

- (1) The Board of Directors is determined to sustainably create added value and security for the business in accordance with the Corporate Governance Principles. To this end, establishment risk management policy and implement an efficient risk management system in order to control the key risks of the Company at an acceptable level.
- (2) The Board of Directors ensures corporate-wide compliance with the risk management framework, advises on the management of key risks, reviews risk management reports, and monitors key risks in order to ensure that the management of such risks is sufficient and appropriate.

5.3 Internal Control and Internal Audit System

- (1) The Board of Directors realizes the significance of the internal control system and has arranged for its implementation in order to provide reasonable assurance of operational efficiency, financial report credibility, and compliance with regulations and policies, as well as anti-corruption guidance. An Internal Audit Department is set up with independence in their discharge of duties. They are responsible for the sufficiency and efficiency of the internal control system for the various activities of the Company and report to the Board of Directors respectively.

- (2) The Board of Directors annually reviews the suitability and adequacy of all five components of the internal control system: Control Environment, Risk Assessment, Control Activities, Information and Communication, and Monitoring. This is to ensure the achievement of the Company's objectives and goals, and to consistently improve the internal control system.
- (3) The Board of Directors provides for an official and transparent system through which the relationship between external and internal auditors can be maintained. The Audit Committee shall adequately support the Board of Directors' duty and responsibility in auditing the operations of the Company and its subsidiaries. Also, the Audit Committee shall fairly and independently provide opinions on internal control and risk management systems.
- (4) The auditor must confirm his/her independence, as well as report to them on the procedures used at his/her audit office, in order to assure his/her independence.
- (5) The auditor has the right to review reports or other financial reports issued by the Board of Directors in conjunction with the financial statements he/she has reviewed. He/she has the right to report any anomaly in the report which does not correspond with the financial statements he/she has reviewed.
- (6) The audit fee and other fees paid to the auditor are disclosed in 56-1 One Report in order to enhance the transparency and the independence of the auditor.





The Board of Directors Code of Conduct

The Board of Directors wishes to assure stakeholders that our business is conducted on the basis of transparency and moral soundness. Therefore, a code of conduct is established for the Directors to observe as a guideline for their practice in conjunction with the Corporate Governance Policy and business code of conduct as below:

1. Directors must be good representatives of shareholders. They should manage the business to the fullest of their ability in order to consistently deliver suitable returns, with consideration of the utmost benefit of the Company and sustainable growth.
2. Directors must comply with the relevant laws and requirements, the Company's articles of association, and resolutions of the Shareholder Meeting.
3. Directors must use social media or the Company's email address with caution. Expressions made must be constructive, appropriate, legitimate, ethical, and beneficial for public interests so as to uphold the reputation and good image of the Company and its subsidiaries
4. Directors must manage the business with care and honesty. Directors must be strictly neutral and independent and not political in their decisions. They must not create obligations that may subsequently contradict their discharge of duties.
5. Directors must give Executives the authority to fully manage day-to-day operations without unnecessarily leading them.
6. Directors should not have connected transactions or interests in businesses that are directly or indirectly related to those of the Company or a Subsidiary, or in a business that is competitive to those of the Company or a Subsidiary. In the case, where a Director or an affiliated entity of the Director has interests that concern the Company or a Subsidiary, such interests must be reported as required by statute.
7. Directors must avoid Conflicts of Interest with those of the Company and its subsidiaries in order to ensure full and efficient management of the business.
8. Directors must not directly or indirectly seek, from their discharge of duties, illegitimate benefits for themselves or affiliated entities.

9. Directors must not engage in any act which may diminish the benefits to the Company or which may benefit other individuals or juristic persons.
10. Directors must be determined to prevent and eliminate all fraudulent acts. This is a matter requiring swift and decisive countermeasures which will create positive value and image for the Company.
11. Directors must observe and act in accordance with the Corporate Governance Principles and apply them to their discharge of duties. They must be leaders where morals are concerned and role models in compliance with the Corporate Governance Policy and business code of conduct of GGC and/or its subsidiary.

In addition, Directors who intentionally violate or fail to comply with the Board of Directors Code of Conduct or the Anti-Corruption Policy and Guidance may be punished by the Board of Directors. The punishment is imposed based on the nature and seriousness of the offense concerned.



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Business Code of Conduct and Compliance with Business Ethics

The Global Green Chemicals Group is determined to conduct our business in accordance with the Corporate Governance Principles, and to improve our organization in terms of efficiency through transparent and fair operation, as well as by improving responsibility to shareholders and stakeholders. This includes customers, business partners, business competitors, creditors, the public sector, employees, communities, society, and the environment as a whole.

Therefore, our business codes of conduct are a compilation of good practices on various matters. This serves as a code of standard conduct within the framework of ethics, morals, and honesty. All personnel at all levels of the Group are required to acknowledge, understand and observe such with the strictest adherence. This is not a voluntary practice. Persons are not permitted to claim that they are not aware of this. Any violation of this code of conduct provided that a confirmation can be produced from an investigation will result in disciplinary action pursuant to the Company policy and/or legal action pursuant to relevant law. This code of conduct intends to achieve the visions established and to reflect the value and the culture of the Group as a sustainably growing organization.

It is deemed a duty of the superiors to ensure that their subordinates acknowledge, understand, and proceed in strict accordance with these business codes of conduct, and to provide relevant advice. Further, in the case where a question or an issue arises concerning a decision to be made or a practice for which no conduct is prescribed in the code of conduct, the individual involved should use his/her initial discretion and question the action as follows:

1	2	3	4	5
Is such action illegal?	Is such action against the policy and the organizational culture of the Group?	Will such action be deemed acceptable; and can it be disclosed to the public?	Will such action defame or tarnish the image of the Group?	Will such action result in serious damages to the stakeholders of the Group?



Alternatively, the individual may inquire with his/her supervisor at the level immediately above him/her and further up the chain in the order of superiority who is responsible for initially rendering suggestions, or inquire directly with the department responsible for such matter, or the **Internal Audit Department**, or **Human Resource and Corporate Support Department** or **Corporate Affairs and Corporate Secretary Department** of Global Green Chemicals Public Company Limited.



Business Code of Conduct of Global Green Chemicals Group

1 Observance of Relevant Laws, Rules and Regulations and Respect of Cultural Differences

The Group is concerned about the observance of relevant laws, rules, and regulations and respect of cultural differences where the Group has a presence. Therefore, the employees of the Group should abide by them and proceed in accordance with the good practices listed below:

Good Practices

- 1 Comply with orders, announcements, and regulations issued by the Group.
- 2 Comply with criteria, requirements, and rules of relevant agencies and enforce them upon the Group.
- 3 Acknowledge and understand the duty and responsibility of observance of the laws, rules, and regulations relating to the discharge of duties.
- 4 Review compliance with relevant laws, rules, and regulations. Cooperate, promote, and ensure regular observance.
- 5 Study, understand and comply with the laws, rules, and regulations of the countries in which the Company invests or operates a business. All Employees are advised to respect the good traditions and cultures of such locality as well. If the rules, regulations, work procedures, traditions, and cultures of such locality are found to differ from the practices of the Group; Employees are advised to consult the relevant authorities before commencing any action.

2 Anti-Corruption

The Global Green Chemicals Group promotes and encourages its personnel at all levels to value and be conscious of anti-corruption. Moreover, it ensures there are internal control systems in place to prevent corruption, blackmailing, receiving, and offering bribes of all forms in any activity which potentially lead to fraud and corruption, including money laundering. It is a measure to refrain employees from using the Company as a channel or tool in committing misappropriation, transferring, or concealing illegal sources of assets. Personnel at all levels of the Company and its subsidiaries must therefore perform their duties prudently. GGC Group also provides support for and encourages persons who act for its interests such as customers, suppliers, and business partners to recognize the importance of and comply with anti-corruption laws, rules, and regulations, as well as its anti-corruption policy and guidelines. The Company has also implemented an Anti-Corruption Policy and Guideline. In this regard, the Company has prepared Anti-Corruption Policy and Guidelines for the Group, as provided on Pages 85-91.

3 Connected Transaction and Conflict of Interests

The Group operates while taking into account the benefits of the Group and its Stakeholders. Therefore, good practices have been established to emphasize our desire to operate in a transparent and auditable manner. Directors, Executives, and Employees at all levels, as well as affiliated entities and related parties, must avoid involvement in any such action that could result in a Conflict of Interests, which may result in loss of benefits on the part of the Group or in a loss of operational efficiency. In the case where it is impossible to avoid



such transactions, a responsible department will oversee that transaction to ensure transparency, clarity and ensure utmost benefit to the Group.

In the case where any transaction meets the criteria for a connected transaction in accordance with the announcement of the Stock Exchange of Thailand, GGC Group must strictly comply with the criteria and the procedure prescribed therein.

Below is the guideline that the Company has prescribed for the engagement in any duty or activity where connected transaction or Conflict of Interests with the Group:

Good Practices

- 1 Avoid any action which will result in interests for oneself or Conflict of Interests with the Group, regardless of whether it arises out of dealing with an affiliated entity of the Group; or from the use of opportunities or information one receives in the capacity as an employee to gain personal interests, to engage in a business which is competitive with the Group or to engage in any work outside of the Group which results in an impact on the discharge of duties.
- 2 In the case where an employee of the Group entity must enter into a transaction with the Group for the benefit of the Group, that transaction must be treated as if it is a transaction with a third party, using general trading conditions as if the transaction is one with a typical partner.
- 3 The procedures by which Connected, Related Transactions, or Conflict of Interests are reviewed and disclosed must strictly and carefully comply with laws, rules, and regulations of the Stock and Exchange of Thailand (SET) and the Securities and Exchange Commission (SEC). Directors, Executives, and/or Employees who have interests or are involved in the matter must not sit in on the review. In the case where such a person must provide clarification or information to support the review, he/she must refrain from voting or opining.
- 4 Business transactions must be carried out on the basis of honesty, rationality, and independence, within the ethical framework and with the utmost benefit of the Group in mind.
- 5 In the case where Conflict of Interest with the Group is suspected in an action or a circumstance or reported by a third party, a written report must be prepared to disclose such a questionable transaction using the specified form (Appendix, Page 127-128). The supervisor at the level immediately above and further up the chain in the order of superiority or Corporate Affairs and Corporate Secretary Department must be notified or prepare a report via an electronic platform defined by the Company. immediately. This is to initiate a review process to determine if there is in fact a Conflict of Interest with the Group and what further action should be taken.

Additionally, the Company values reporting, whether there be an event that may lead to a Conflict of Interest or not, and has made reporting an annual requirement and when there is a Conflict of Interest during the years that builds trust among shareholders and investors. It also serves as proof of transparency of our business operations.

4 Use of Internal Information and Safeguarding of Confidential Information



Global Green Chemicals Public Company Limited is a listed company on the Stock Exchange of Thailand. Therefore, a key policy established is the equitable treatment of stakeholders. Internal information or any unpublished news whose content may affect the stock price is deemed confidential information of GGC Group. Such information, when disclosed, would naturally affect GGC Group, particularly its stock price and Company's image. Consequently, Directors, Executives, and Employees at all levels of the Group must keep internal information confidential. Such information should not be shared nor used or to seek profit or benefits from fraudulent trading of the stocks, to cause direct or indirect damage to the Group.

4.1 Trading of the Company's Stock Using Internal Information

Employees at all levels need to follow the guidelines for the trading of stocks. Employees must not trade on undisclosed internal information to ensure fairness to all shareholders and investors and to prevent any offense on the part of the Employees. This applies to family members and all affiliated entities of the employees as well.

Good Practices

- 1 The Board of Directors and the Executives, as defined by the Securities and Exchange Commission, must report changes in the holding of the Company's stock to the Company Secretary at least one day before the transaction is made according to Corporate Governance Principles and electronically to the Securities and Exchange Commission within three business days of the transaction date according to rules and regulations of Securities and Exchange Commission for the Company Secretary to produce a report to the Board of Directors at the meeting and disclose such report in Form 56-1 One Report.
- 2 The Board of Directors and the Executives, as defined by the Securities and Exchange Commission, should refrain from trading stocks of the Company for at least 30 days calendar days in advance prior to the Company's disclosure of news on its financial statements to the Stock Exchange of Thailand (SET) and at least 1 day after the disclosure of such news (for Quarterly closing) and during the period 45 calendar days in advance prior to the Company's disclosure of news on its financial statements to SET and at least 1 day after the disclosure of such news (for Year-end closing).
- 3 Employees at all levels and their affiliated entities are prohibited from using internal information to benefit their trading of the Company's stocks or to entice others to buy, sell, offer to buy or to sell the stocks, whether by oneself or via a broker, while in possession of information undisclosed to the public by GGC Group. They must not share undisclosed internal information with third parties to benefit their trading of the Company's stocks in the market as such transaction would be deemed as an act of speculation or generating an unfair advantage to a certain group of people by the Stock Exchange of Thailand.

4.2 Safeguarding of Confidential Information

In order to ensure transparency and equality in the use of undisclosed information from the Group which may affect the conduct of business, stakeholders, or Company's stock price, it is a responsibility of the Directors, Executives, Employees, Contract Staff, and Contractors to observe the guideline for confidentiality and disclosure of news to third parties.

Besides, the Group also places importance on data security. It shall not disclose data of the Group, that of customers/partners, or personal data of others, nor exploit it for any purpose other than those, by the Company, informed to the data subjects, or as permitted by the data subjects, or the legally authorized parties.

Good Practices

4.2.1 Confidentiality

- ① Must keep confidential and not disclose documents which cannot be disclosed including trade secrets, inventive formulas, intellectual property of the Group, the Group's partners or customers from being disclosed to third parties, especially competitors, which may result in damages to the Group or its stakeholders. This is except for the case where it is legitimate, or is a disclosure made by staff responsible therefore for the benefit of the Company, according to the Company's instructions and/or procedures for data disclosure. Moreover, relevant staff must comply with the confidentiality agreement where the Group is obligated or required to strictly maintain the confidentiality of such data.
- ② Not disclose confidential data of the Group, whether while being an employee, or after the employment ceased.
- ③ Not leverage opportunities or data obtained while being an Executive Director or an employee for personal interest, or facilitate the same for one own self, close relatives, or other individuals, and shall not engage in any business that competes against or conflicts with the interest of the Company, whether directly or indirectly, which may affect or result in damages to the Group.

- 4 Any confidential information and crucial documents of the Group must be safeguarded and contained. Losses and leaks of the documents must be prevented through proper and correct control based on regulations and conditions of the Company, with data classification in place. Information, for example, can be classified as disclosable information, non-disclosable information, confidential information or highly confidential information.
- 5 Must honestly and carefully prepare information and documents of the Group in accordance with and relevant to their duties, the specified standards, regulations, and conditions of the Company
- 6 Must not forge information, documents, or reports of the Group.
- 7 In order to prevent unintentional disclosure of confidential information, it is the duty of the person owning or possessing undisclosed information to understand the procedures required for the safeguarding of information and for their supervisors to remind them to strictly observe such safeguarding procedures.
- 8 The use of shared internal information within the departments or within the Group must be within the framework of assigned duties and responsibilities only.

4.2.2 Disclosure of News, Information, and Opinions to Third Parties

- 1 The Managing Director or an assigned department of the Company is to approve of and disclose news of the Company to the public.
- 2 The Group will correctly and transparently disclose crucial information to the public in a timely and equitable manner.
- 3 One must not disclose to third parties information or opinion with negative effects or possible negative effects on the Group and affiliated entities.

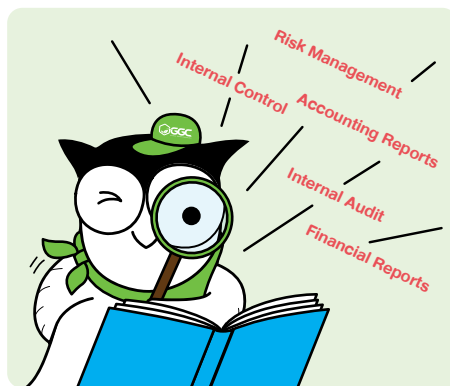
- 4 In the case where one is asked by a party to disclose information or answer questions that are outside of their authority, the person must politely decline to comment and advise such party to seek answers from the department assigned to or responsible for the disclosure of such information to ensure that the information disclosed is correct and consistent.
- 5 The central departments responsible for the disclosure of information on GGC Group are the Investor Relations and Managerial Accounting Department and the Corporate Secretary and Governance Department. They are supplied the details by other internal departments in charge of such information.

4.3 Personal Data Protection

All executives and employees of the Group must be fully aware of and understand the importance of data privacy. They shall strictly obey the laws, policies, rules, regulations, or guidelines of the Group as well as other organizations related to data privacy protection. The matters are including supervision, management, collection, usage, and disclosure of the data privacy under the possession and supervision of the Group. The storage of the data privacy must be safe and secure. Moreover, the appropriate deletion and destruction process of unnecessary data must be provided to prevent the Group, the Board of Directors, Executives, Employees, and relevant stakeholders from unfavorable impacts.

5 Internal Control, Internal Audit, Risk Management, Accounting and Financial Reports

The Group is determined to create added value and sustainably enhance the security of its businesses in accordance with the Corporate Governance Principles. To this end, policies have been established to create an efficient internal control system, risk management and auditing system of international standards for GGC Group. This will allow GGC Group to manage risks at the appropriate level and handle key risks without affecting the achievement of the objectives of GGC Group. Together with a good monitoring and evaluation system, a regular review of operational systems, and preparation of correct, complete, and credible accounting and financial reports as required by the laws, the confidence of shareholders and investments in the Group can be maintained.



Good Practices

5.1 Internal Control, Internal Audit, and Risk Management

- 1 **The Board of Directors/Audit Committee/Risk Management Committee:** is to review the internal control system and the risk management system and report the findings to the shareholders.
- 2 **High-rank Executives:** must implement the internal control system and the risk management of the Group. They must encourage the employees to have discipline, understanding of, and a positive attitude towards internal control and audit, as well as to collaborate with such efforts.
- 3 **Middle-rank Executives:** must implement and set internal control systems and a risk management system for their own operations. These Executives are also to evaluate, improve, audit, and perform their duties in accordance with the established systems.

4 Internal Audit Department:

- Be responsible for the review and the evaluation of internal control. Contribute to the procedures concerning Corporate Governance Principles, control, and risk management.
- Recommend appropriate control measures and procedures which will create added value for other departments to reflect changing circumstances, environments, and risk factors.

5 **Employees at all levels:** must comply with the rules and regulations, announcements as well as the instructions, the internal control system including the risk management and assessment of adequacy of the Control Self-Assessment (CSA) of departments under the Company and the Group.

6 A system is provided to assess potential risks in all aspects, including corruption risks that the Company may encounter. An internal control framework is also developed to cover corruption risk assessment at the process level. Furthermore, the Company has established a process to evaluate its internal control systems on a regular basis to ensure that they are sufficient and appropriate for the business.

5.2 Accounting and Financial Reports

1 Policies concerning finance, accounting, tax, and budgeting of the Group are prepared in order for all in the Group to implement the same standard, which will result in good governance and operational efficiency.

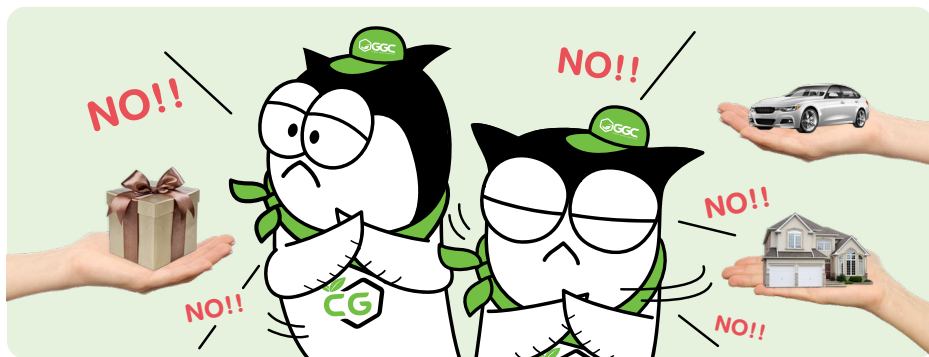
2 Accounting transactions must be accurate, complete, and auditable without any restrictions or exceptions.

3 Accounting transactions and business records of the Group must be factual without any distortion or falsification for any purpose.

4 Business transactions must correspond with the regulations and requirements of the Group. There must be documents fully supporting the business transaction. These documents must provide correct, complete, and beneficial information in a sufficient and timely manner in order that the accounting and financial reports are correctly and fully record all accounting and financial transactions into the accounting system of the Group.

- 5 Must be aware that the correctness of the accounting and financial reports is a shared responsibility of the Board of Directors, Executives, and Employees with accounting and financial responsibility.
- 6 All Employees must be responsible for the preparation and/or the provision of information on business transactions to officials with statutory authority over accounting and financial matters.
- 7 Comply with relevant laws, regulations, standards, and requirements of Thailand and/or other countries where appropriate in order that the preparation of accounting and financial records of GGC Group will be correct and complete.
- 8 Must act on the basis of honesty without prejudice when compiling and recording information and with integrity and ethics in preparing accounting and financial reports.

6 Receiving and Offering of Gifts, Assets, or Any Other Benefits



Personnel of the Group must refrain from any action which may influence their ability to make a job-related decision or lead to a Conflict of Interest among the Group. The Company has established the No Gift Policy in which receiving and offering gifts, assets, or any other benefits are not allowed. This covers engagement in both domestic and international activities, as well as, any expense relating to travels received from individuals

involved in the businesses of the Group. No Gift Policy aims to ensure transparency and corruption-free business operations of the Group, and to create best-practice standards in the Company's operations.

Good Practices

1 Employees of the Group must not accept any gifts, assets, or any other benefits under any circumstance and have a duty to inform outsiders of the No Gift Policy.

to the supervisor of the level immediately above him/her and further up the chain in the order of superiority using the specified form (Appendix, Page 129).

2 In case the acceptance of gifts, assets, or any other benefits on special or festival occasions is required and such gifts, assets or and other benefits cannot be returned to the giver, employees may accept such gifts, assets, or any other benefits provided that such acceptance is appropriate and in accordance with normal practice, law, rules or regulations issued by the provisions of law. Illegal acceptance of assets is not permitted. Gifts, assets, or any other benefits accepted must not be illegal by nature and must be offered to the general public, not only to any specific individual.

4 In case the supervisor of the level immediately above him/her and further up the chain in the order of superiority considers that the said acceptance of item is not appropriate, such item in question must be sent to the department of receiver or Corporate Affairs and Corporate Secretary Department, or Internal Audit Department, or Human Resource and Corporate Support Department and item in question will become the property of the Company.

3 In case there is acceptance of item as specified in section 2, an employee has the duty of reporting acceptance of gifts, assets, and any other benefits

5 Employees of the group must not offer bribes or any other benefits of similar nature to employees of the group or third parties, particularly government officials.

6 In the case of giving gifts or any other benefits of similar to third parties, particularly government officials whether in Thailand or foreign countries. Such offering must not be against the local laws and traditions, and that it is not excessively superfluous¹.

7 Employees at all levels and/or their family members are prohibited from demanding or accepting gifts, assets, or any other benefits from contractors, subcontractors, customers, traders/sellers, joint ventures, or any other parties involved in the businesses of the Group under any circumstance, and have a duty to inform them about the No Gift Policy.

8 The Group will regularly remind the individuals involved to report any acceptance of gifts, assets, or any other benefits. The Company will inform contractors, subcontractors, customers, traders/sellers, joint ventures, or other parties involved with the businesses of the Group of this policy as well.



¹Remark: The Announcement of the National Anti-Corruption Committee on Criteria for Receiving Goods or Other Interest in accordance with the ethics of state employees prescribes that state employees can ethically accept goods or other interest whereby such goods or other calculable interest are from those who are not their relatives. In such a case, the value of the goods or interest accepted from an individual must not exceed three thousand baht per event.

7

Procurement and Treatment of Business Partners

Procurement is an important process by which the expenses, the quality of products, and services used in the operation of the Group are determined. Therefore, procedures must be in place to ensure that the utmost benefit of the Group is ensured and that the procurement is fair, reasonable, transparent, auditable, and explicable. Furthermore, significance must be ascribed to accommodating business partners and develop a positive relationship with them on the basis of mutual respect and trust.

Good Practices

- ① Procure products and services while ensuring the utmost benefit to the Group, as well as the requirements, the value for money, the quality, the price, the quantity, the time, the service, and the timeliness. The procurement process must be transparent. All business partners must be provided with the same correct, clear and complete information. The disclosure process must be open, free of prejudice or selective treatment, and promote fair competition among the business partners. This procurement process must be systemic and technically valid. It must be thorough and reflective of the changing trading situations.
- ② The department responsible for procurement should prepare an advanced procurement plan and a good management system so as to avoid emergency procurement with no justifiable reasons.
- ③ Must not take advantage of the business partners and must consider the benefits and the possible damage to the reputation and the image of GGC Group as seen by third parties. Any negotiation must be on the basis of a business relationship and fair to both parties. The negotiation must be disclosed and able to be audited.
- ④ Maintain an equitable business relationship with the business partners. Must not demand or accept any asset or any other benefit directly or indirectly from the business partners. Be open to opinions or any suggestion or complaint by the business partners in order to correct problems arising from the operation.
- ⑤ The invitation to quote a price must contain correct, clear, and complete information for all business partners. The methodology used must ensure that all business partners are treated equitably in order to ensure fair competition. Any information received

from each seller or bidder must be kept confidential and not disclosed to the other sellers or bidders. Documents pertaining to negotiation, drafting, and preparation of contracts and compliance to the contract must be kept as evidence for the specified period of time.

6 Comply with the Personal Data Act and other relevant laws to safeguard personal data and maintain confidentiality of partners. Partner's data shall not be exploited for personal benefits or those of others.

7 Encourage the procurement of supplies and services offered by Thai operators or the Company within the Group, or the Subsidiaries or Affiliates of the Group and the equitable treatment of all stakeholders

8 Procurement of supplies and services from entrepreneurs complying with the laws, human rights, and not using illegal labor should be encouraged.

This should take into account the quality, safety, occupational hygiene, and environment policy of GGC Group. Business Partners must arrange for their employees to work in a safe working environment. They must have respect for the basic social rights of the employees, conduct their businesses in accordance with the code of conduct, strictly comply with the laws, and shall not offer bribes to the private or public sector in any shape or form.

9 Executives in charge of procurement must ensure and verify that employees carrying out the procurement strictly comply with the business code of conduct and the ethics of the department. In the case where an unethical practice is detected, an investigation must be launched, and disciplinary penalties must be considered in accordance with the established procedure. Executives must use discretion when giving consultation and advice and when listening to the opinions of their subordinates as well.

8 Intellectual Property and the Use of Information Technology and Communication

Intellectual property, information technology, and communication are key factors contributing to the conduct of business and operational efficiency. Therefore, it is the shared responsibility of all employees to respect the rights of owners of intellectual property and to carefully use information technology and communication within the requirements of the laws, the announcements, and the standards specified by the Group.

Good Practices

8.1 Intellectual Property

1 The Group encourages its employees to create piece(s) of works using their own intellect and assiduous work to innovate, invent or research and develop original products. The Company also encourages its employees to conduct research, write textbooks, and make creative media in the pursuit of knowledge. The compensation for such work is a right of the employees. Nevertheless, for any work assigned by the Group using information that belongs to GGC and its subsidiary, the right to the research, the registration of patents, the ownership of patents, and the compensation from such work will belong to GGC and/or its subsidiary.

2 When an intellectual property of work, invention, or research and development project is created during a period of employment or within the scope of duties and responsibilities of an employee, or from the use of Company equipment or capital or resources, the employee is obliged to prepare a report and required documents to disclose its existence in a timely manner to the Company's personnel charged with intellectual property supervision, who will determine which form of intellectual property protection is needed for the utmost benefit to the Company.

This piece of intellectual property and all related rights belong solely to the Company unless otherwise agreed. Such an employee is required to comply with all the rules, regulations, and policies regarding the transfer of all intellectual property rights to the Company.

3 Employees must respect and not directly or indirectly violate another person's intellectual property rights or act in any manner that could be perceived as a violation.

4 In the event that an employee discovers a violation of the Company's intellectual property rights, he/she have a duty to report it to his or her supervisor or the division in charge of intellectual property which is infringed.

- 5 Employees must stringently adhere to the rules and regulations in effect when they access intellectual property research and development facilities or a venue in which rules and regulations for the protection of intellectual property rights apply.
- 6 Legally registered trademarks and brands of the Company or GGC Group must be utilized with due care and due regard to its suitability only for best interest of the Company or GGC Group.

8.2 The Use of Information Technology and Communication

- 1 GGC Group has implemented safety management for the information system which includes computer systems and computer data in accordance with international standards as well as Data Governance Policy, Data Classification Policy, and Personal Data Privacy Policy that are in line with laws. Therefore, it is the responsibility of every employee to protect and ensure that the section of the information system of GGC Group under their possession or care is free of unauthorized access. Information crucial to the conduct of business must not be disclosed to third parties. Nevertheless, the mentioned act of the employees shall not be contrary to related laws.
- 2 Employees must be disciplined in their use of the information system, data storage devices, and communication equipment of GGC Group in order to ensure that no negative effect is caused to GGC Group and third parties. They must not use them as a tool to illegitimately gain access to information systems; cause damage to the reputation and the property; cause disturbance to the functioning of the information system; intercept information; decipher passwords; disseminate images, messages, or audio which is morally or traditionally inappropriate; or for personal business or any illegal act.

- ③ Employees must refrain from violation of copyrights, software, or intellectual property of the Company, its subsidiaries, or other parties, including but not limited to software, copyrights, patent, filed-specific knowledge, and business secrets. Using, copying, modifying, disclosing, or publishing such work or information to the public whether in whole or in part, unless legally authorized by its owner, are prohibited. If there are any questions regarding this matter, please consult Corporate Legal or the division in charge of intellectual property. Also, employees must comply with data-classification guideline so as to prevent data leak.
- ④ Employees must keep their passwords confidential and not share them with others to prevent unauthorized access. Employees must use the information technology system as authorized and not access websites they are not familiar with or ones that are without data safety measures and may be dangerous to the computer systems of GGC Group. In the case where employees found fraudulence by emails, or fake websites to acquire privacy data such as usernames, passwords, or other personal information, they must report to the department overseeing the security of the Company's information system immediately
- ⑤ In the case where the employees seek permission for supplementary staff or employees of the contractors to use the information system of GGC Group, the employees seeking such permission must control the use of the system by the supplementary staff or employees of the contractors; and be responsible for any damage occurred.
- ⑥ Employees shall exercise caution in using emails so as to prevent any damages to the Company, infringement of rights, nuisance to others, legal violations, or moral offenses. Also, employees shall neither pursue vested interests nor allow others to seek business interests from emails through the Company's network system. Employees must also use the Company's email addresses for its work only.

- 7 Employees must attend training on and take relevant tests for the awareness of information security and cybersecurity on a regular basis. They also must strictly comply with policies, requirements, announcements, and orders on information security and cybersecurity
- 8 Employees must comply with requirements on mobile devices and update their software in line with the Company's mobile-device standard
- 9 In the case where employees conduct an electronic transaction with others, they must comply with laws on electronic transactions, applicable announcements, and the Company's E-Signature policy.
- 10 Employees must acknowledge rules and comply with guidelines regarding safe Internet and online social media usage in order to prevent violation according to the Computer Offence Act, Personal Data Protection Act, e.g., forwarding or publishing data, whether it is corporate data, personal data, or other data contained in the computer system.
- 11 In the case where an employee is suspected to have used the information technology system inappropriately or there is a violation or in the case where there is a reasonable cause to ensure the safety of the information technology system and information of GGC Group, an assigned department will inspect, search, monitor, investigate, and control the use of information technology system of such employee.

9 Political Rights and Neutrality

The Group maintains a policy of legally managing the business on the basis of honesty. The Group is politically neutral and independent in all decisions and actions, believing in democracy and encouraging employees to exercise their rights to vote in accordance with the constitution. A guideline is prescribed for the employees as listed below:

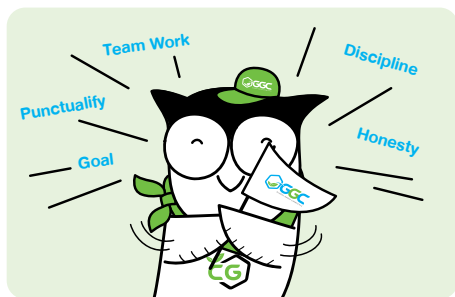


Good Practices

- 1 Employees should exercise their rights as good civilians under the constitution and other relevant laws.
- 2 Employees are prohibited from participating in any activity which may lead to the understanding that the Group is involved in or giving political support to politicians, political parties, or any political group both nationally and locally.
- 3 The Group does not have the policy to provide support in the form of money, resources, or any other asset, either directly or indirectly, to the benefit of politicians, political parties, or political groups.

10 Employee Code of Conduct

Employees need to observe the Employees Code of Conduct along with working regulations, rules, requirements, and announcements of the Group. These codes of conduct aim to help all employees develop a culture of teamwork, improve satisfaction among stakeholders, and take into account equality and honesty in the conduct of business. In case employee violates this code of conduct, and a fair investigation proves that there is evidence of misconduct, such employee will be subject to disciplinary action according to the Company's regulations and/or any relevant laws.



Good Practices

1 Employees of the Group need to discharge their duties to the fullest of their ability. They must be responsible for the mission assigned, be honest, dedicated, and devoted to the achievement of their work. Employees must comply with working regulations, rules, requirements, orders, announcements, policies, and organizational culture with the benefit of the Group as their primary concern. As well as, strictly complying with the Anti-Corruption Policy and Guidelines of the Company.

2 Employees must respect the private rights of other employees and refrain from revealing professional and private information or discussing it in such a way that may be damaging to the employees in question or the larger reputation of the Group.

3 Employees must not accuse or engage in any activity which may lead to disunity or damage within the Group or affiliated entities of the Group.

4 Maintain and promote unity among employees. Assist one another in legitimate ways for the overall benefit of the Group.

5 Treat colleagues with politeness, kindness, and good human relationship. Do not withhold crucial information for the discharge of duties of colleagues. Adapt to working with others. Respect them and not claim others' work as one's own.

- 6 Be determined to be a good person and to excel by acquiring new knowledge and experience to further enhance one's ability to work and to serve oneself and the Group. Share what one knows with colleagues in order to enhance the knowledge, skills, and capability of the employees. Create a knowledge base that is a success factor of the Group.
- 7 Adhere to the principles of morals and ethics. Stay free of all vices. Employees must not behave in ways that may tarnish the reputation of themselves or that of the Group.
- 8 Do not behave in an aggressive or threatening manner. Do not attempt to embarrass others or instigate fear or create a disheartening or disruptive environment. In addition, such manner in question includes sexual assaults, indecent assaults, and unconsented verbal or physical sexual advances, including flirtatious attempts, which can be perceived as an intent to violate a person's dignity or right to privacy or as a nuisance or as threatening one's safety, as well as any action that infringes upon another person's legal rights.
- 9 Do not conceal faults or any action which may be fraudulent or lead to offenses. Inform the supervisor of the level immediately above him/her and further up the chain in the order of superiority or the Internal Audit Department or report through Whistleblower Channel in the case where any possibly fraudulent action or misconduct is discovered within the Group in order that preventive and corrective measures can be implemented. The Company's Anti-Corruption Policy must be strictly complied.
- 10 Engage in any action which will maintain a positive working environment and ambiance, and elevate the organization towards excellence.
- 11 Permission must first be given by a supervisor prior to the assumption of a position at a professional institute or public service organization.
- 12 Employees must not seek illegitimate benefits from their position or the reputation of the Group.
- 13 Employees must not engage in a business or allow their family members to engage in a business that is competitive to the Group.

- 14 Protect the interests of the Group and use assets of the Group in a justified and conservative manner. Employees must not use the assets of the Group to gain personal benefit.
- 15 Regularly review and improve work processes for consistently higher efficiency.
- 16 Employees must not use a name or a logo of the Group without permission to seek benefits or to attract the attention or other services which may be damaging to the image of the Group.
- 17 Employees must not create a financial obligation with parties that are engaged in business with the Group which may lead to impaired decision making and working ability.
- 18 Employees must recognize the principle of generally accepted human rights.

11

Recognition of International Human Rights

Policy

The Group supports and recognizes human rights principles both at the national and the international levels by establishing a Human Rights Policy in writing. Great significance has been placed on the equitable treatment of all Employees, regardless of birthplace, nationality, gender, age, color of skin, religion, disadvantages, or any disability unrelated to their performance. The Group regularly reviews business operations while emphasizing joint-operators in this regard, to ensure



that our businesses are not involved in any violation of human rights, including exploitation of illegal labor, and any activity that could affect human rights throughout

the supply chain. The Group recognizes practices that are beneficial to the global community such as the United Nations Human Rights Principle, as well as restrictions in the labor law of the countries in which the Group has invested.

Good Practices

- 1 Strictly adhere to and adopt the Human Rights Policy, which the Company has established in writing.
- 2 Carry out, promote, protect, and encourage respect for fundamental Human Rights at all levels. The Company shall also ensure that no person receives unfair treatment or is subjected to discrimination against race, ethnicity, skin color, lineage, national or social origin, religion, social status, gender, age, characteristics or physical appearance, language, political opinion, or is discriminated against because of assets or any other status.
- 3 Determine and maintain fair working conditions for all, as well as being good examples for conducting business and for other related aspects in line with Human Rights, such as emphasis of human equity, prevention of child labor or other titles. This also includes other issues that indicate respect for human rights or any conduct that is in accordance with universal standards concerning the principles of Human Rights, rights, liberty, and equality.
- 4 Promote the rights in accordance with social and universal rules wherever the Group and its subsidiaries conduct businesses. This is to ensure that such business conduct does not contribute to or refrain from committing any act which results in Human Rights violation. Accordingly, executives and employees should also give priority in business dealings with customers or suppliers who also have respect for Human Rights.
- 5 Follow up and report the operation's performance as well as human rights impact assessment to express the transparency of the business.

12 Acknowledgement of Incident, Grievance, Suggestion/Channels for Informants and Protection of the Rights of Informants

The Group has established a designated department to manage incident reports, complaints, or suggestions submitted by stakeholders who are affected by the Company's operations on a 24-hour basis. In addition, GGC's group will provide an initial explanation of pertinent facts and mitigation or management measures to the informant and relevant parties.

Shareholders and all stakeholders can make a complaint through the channels as described in the Whistleblower Policy if they witness any act of misconduct that violates the Business Code of Conduct, the Good Corporate Governance Policy, the Compliance Policy, law, or any other regulations of the Group, as well as any event that may damage GGC's group. The Group will treat the information obtained as confidential and protect the informant in good faith.



- Website : www.ggcplc.com (section Corporate Governance)
- Electronic mail : GGCVoice@ggcplc.com
- Mail to Internal Audit Department or Company Secretary 555/1 Energy Complex Building A, 4th Floor, Vibhavadi-Rangsit Road, Chatuchak, Chatuchak, Bangkok 10900 Thailand.

13

Responsibility to the Stakeholder



It is natural that the conduct of the business of the Group involves several stakeholders such as shareholders, customers, business partners, business competitors, creditors, public sector, employees, as well as communities, society, and environment. Each group has different requirements. Therefore, a policy has been established

for the responsible treatment of all stakeholders in accordance with their specific needs as highlighted below:

13.1 Treatment of Shareholders

Policy

Shareholders are encouraged to exercise their basic rights. GGC aims to create utmost satisfaction for the shareholders while taking into consideration the sustainable growth of the Company, the creation of added value, and the continued provision of appropriate returns, as well as the Corporate Governance Principles.

Good Practices

- 1 Manage and discharge duties by applying knowledge and managerial skills to the fullest ability on the basis of honesty. Carefully make decisions with fairness to all shareholders and for the utmost benefit of all shareholders.
- 2 Do not engage in any activity which may result in Conflict of Interests with the Group

- 3 Completely and factually report the status of financial and non-financial issues as well as the future trends of the Group to all shareholders in an equitable manner.
- 4 Do not seek benefits from the Group and affiliated entities using internal information which has not been disclosed to the public. Do not disclose business secrets to third parties which will result in damages to the Group.
- 5 Allow a shareholder or multiple shareholders who hold shares in accordance with the criteria of the Company to propose agenda(s) for inclusion as meeting agendas or to nominate suitable candidates for the nomination as a Director prior to the Shareholder Meeting. The Nomination and Remuneration Committee will screen the agendas and candidates and subsequently seek the approval of the Board of Directors.

13.2 Treatment of Customers

Policy

Devote to customers and members of the general public in terms of their satisfaction and confidence in the quality products and services at appropriate price levels. Consistently upgrade standards and maintain a positive and lasting relationship with the customers.

Good Practices

- 1 Commit to the development of products and services quality in order to consistently satisfy the requirements of customers.
- 2 Fully disclose correct information on products and services in a timely manner without any distortion of facts.

- 3 Provide products and services warranty of appropriate duration. Implement a system through which complaints about products and services can be acknowledged. Attempt to respond as quickly as possible to customers.
- 4 Seek only reasonable profit for the quality of products or services when compared to other offerings of the same class. Refrain from the use of trading conditions that are unfair to customers.
- 5 Strictly comply with all conditions agreed upon with customers. In the case where it is not possible to comply with the conditions, the customers must be notified in advance in order to mutually agree on a corrective measure.
- 6 Accord importance and listen to feedback, complaints, and any recommendation from customers or a relevant party for the purpose of improving operations.
- 7 Establish the Customer Relationship Management as well as conduct customer satisfaction survey in order to improve the products and services to meet the customers need effectively.
- 8 Be committed to the prevention and suppression of actions deemed to constitute the corruption, and report such actions to supervisor or the Management.
- 9 Comply with The Personal Data Protection Act and related laws in order to protect data privacy, and maintain the confidentiality of customers and will not use information of the customers to benefit personal gain and affiliated entities.

13.3 Treatment of Business Partners

Policy

Take into account equality and honesty in the conduct of business. Protect the interests in collaboration with the business partners by observing the laws and the rules agreed upon by both parties, and by conducting ethical business.

Good Practices

- 1 Perform its duty with honesty and integrity. Do not abuse your power for personal gain whether directly or indirectly. Strictly comply with all conditions agreed upon with business partners.
- 2 Do not demand or accept gifts, assets, support, or other benefits from business partners whether directly or indirectly.
- 3 Treat business partners equally and equitably. Provide them with complete, clear and accurate information without prejudice to ensure fair, transparent and accountable competition.
- 4 Treat information received from each partner with confidentiality.
- 5 Do not present confidential information or documents of the Company to unauthorized parties.
- 6 Accord importance and listen to feedback, complaints, and any recommendation from business partners or a relevant party for the purpose of improving operations.
- 7 Do not offer or accept a meal from a business partner unless it is a business meal with a work team.

- 8 Comply with The Personal Data Protection Act and related laws in order to protect data privacy, and maintain the confidentiality of business partners and will not use information of the customers to benefit personal gain and affiliated entities.

13.4 Treatment of Competitors

Policy

Treat business competitors as per the international principles within the framework of the laws on trade competition and fair competition.

Good Practices

- 1 Operate within the framework of free and fair competition.
- 2 Do not seek confidential information of business competitors through fraudulent or inappropriate means.
- 3 Do not tarnish the reputation of business competitors with accusations and defamation without the availability of facts.
- 4 Comply with the Competition Act and related laws. Not agree with competitors or any person to restrict competition, in order to prevent monopoly and unfair trade.



13.5 Treatment of Creditors

Policy

Observe the practical guidelines and the conditions in fairness to the creditors, and repay the debt on time.

Good Practices

- 1 Observe and proceed in strict accordance with the conditions to the creditors, both in terms of repayment, the care for collateral, and other conditions.
- 2 Correctly and completely report financial status to the creditors in accordance with the requirements of loan agreements and Corporate Governance principles.
- 3 In the case where it is not possible to comply with the obligation of the agreement, the creditor must be notified in advance in order to mutually agree on a corrective measure and avoid defaulting on the debts.

13.6 Treatment of Public Sector

Policy

Recognize the significance of the public sector, which is one of the stakeholders of the Group. Guidelines have been established for the treatment of the public sector in the countries in which the Group invests, in order to avoid negative consequences from any unpreferable action.

Good Practices

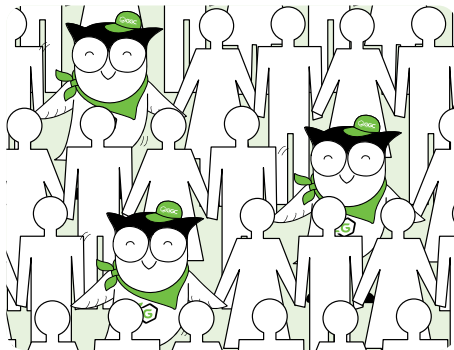
- 1 Proceed in a straightforward manner when engaged in transactions with governmental officials or agencies.

- 2 Be mindful of the fact that each locality or country may have different laws, conditions, procedures, criteria, practices, or business traditions concerning the awarding of prizes, the donation of money, employment, reception, or hosting of meals for government officials and agencies.
- 3 Comply with the rules of each country or locality concerning the hiring of government employees as consultants or as employees of the Group. The employment in question must be transparent and appropriate.
- 4 Avoid transactions with government officials or their family members while such officials influence decisions concerning contracts the Group has with the government.
- 5 Development of acquaintance or positive relationship between the public sector and the Group is permissible where practicable such as engagement in discussions at public facilities and expression of congratulations on occasions, at festivities, or as traditionally practiced.

13.7 Treatment of Employees

Policy

Develop the organization into one of a learning organization. Fostering a culture and an ambiance of teamwork. Pay fair compensation, ensure a safe working environment, recognize the significance of development and knowledge transfer, listen to opinions and suggestions of employees at all levels in an equitable manner, and foster and enhance cultural organization with the awareness that all employees are a crucial factor of the sustainable success, advancement, and growth of the Group.



Good Practices

- 1 Comply with the laws and regulations concerning employees and basic human rights of international standards without discrimination regardless of birthplace, nationality, gender, age, skin color, religion, disability, social status, family background, academy, or another status which is not directly related to the discharge of duties. Recognize their individuality and dignity as human beings.
- 2 Manage human resources in accordance with and in support of business strategies and goals. Implement clear, transparent, and fair human resource management systems and procedures of the same caliber as leading businesses and in the same direction across the Group.
- 3 All supervisors have the duty of managing human resources within the department in accordance with the human resource management systems and direction of the Group. They must avoid any action which is unfair and may affect the career security of the employees.

- 4 Human resource development is a matter of the organization, the supervisors, and all employees as follows:
- The organization will nominate and develop good and competent individuals who work professionally and whose knowledge and capability contribute to the efficient and consistent discharge of duties.
 - The supervisors monitor, evaluate, feedback, and support the equitable development of all employees.
 - Employees have an equal opportunity of improving their skills and capability.
- 5 Provide fair compensation to the employees. Career advancement and other incentives are dependent upon the quality and the success of the work, as well as their attitude and potential.
- 6 Appointment and transfer of employees, as well as awards and penalties, are equitable, honest, and on the basis of knowledge, capability, and suitability, as well as the action or the practice of the employees in question.
- 7 Encourage the establishment of clubs for employees within the Group. The objective of which is to promote relationships and exchange of knowledge among employees and for the arrangement of relationship-building activities within the organization and with any outside communities.
- 8 Promote quality of work-life with safety and good occupational hygiene. Ensure that the workplace is free of addictive drugs and alcohol.
- 9 Ensure that the working environment is safe to the life and the property of the employees at all times, as well as that it is free of illegal gambling.
- 10 Listen to the opinions and suggestions of employees of all levels in an equitable manner. There must be a channel through which the employees can report a possible violation of working regulations, requirements, orders, announcements, or the laws.

13.8 Treatment of Communities, Society, and Environment

Policy

Conduct the business on the basis of responsibility to communities, society, and environment, in terms of safety, quality of life, and preservation of natural resources. Promote the efficient use of energy, recognize the significance of the quality of life of communities surrounding the plants and enhance society at the national level. A proportion of the profit shall be allocated to help build communities and society. The conduct of business should take into account the impact on the environment from the stage of plants construction and the selection of production technology to the handling of waste, as well as the research and development of innovations to increase energy usage efficiency.

Good Practices

- 1 Consider alternative exploitation of natural resources with no or minimal impact on the society, environment, and quality of life of people.
- 2 Allocate a proportion of the profit for regular activities which contribute to society and the environment.
- 3 Constantly and seriously instill the awareness of responsibility to society and the environment in all levels of employees.
- 4 Value transactions with business partners who share the same desires as the Group where responsibility to communities, society, and the environment are concerned.
- 5 Lead in the efficient use and the conservation of energy for the benefit of the public and future generations.

- 6 Community and social activities are a duty and a key policy. Focus on the sustainable development of communities, society, and the environment, with the determination to create and conserve natural resources. Support the education of the young children and public service activities for underprivileged communities in order that they may gain strength and self-reliance.
- 7 Listen to the opinions and the demands of communities in order to efficiently respond and develop good Corporate Governance measures.
- 8 Provide benefits to society at all levels both in the short and long term.
- 9 Participate in and support activities that correspond with preventive and creative society and country development policy.
- 10 Promote learning and educational skills development of young children and members of the general public. Create awareness of natural resources and environmental conservation in the communities and society.
- 11 Provide correct information, create understanding and listen to the problems and the effects which may occur to the surrounding communities in order to implement timely corrective measures. This is a foundation of mutually benefiting coexistence between the plants and the communities.
- 12 Support public service activities, particularly those in the localities in which the Group has business. This must take into consideration the appropriateness and the sustainable benefits to communities and society.

13.9 Recognition of the Significance of Quality, Security, Safety, Occupational Health, Environment, and Continuity of Business

Policy

Recognize the significance of managing quality, security, safety, occupational hygiene, environment, and business continuity aligns with international standards. Establish and review quality, security, safety, occupational hygiene, the environment, and business continuity policy, as well as good practices for sustainable development.

Good Practices

- 1 All employees must operate on the basis of quality, security, safety, occupational hygiene, environment, business continuity system in order to increase efficiency and value to the operation, the life, the body, the property, and the environment.
- 2 Executives, employees, supplementary staff, and employees of contractors must strictly observe the laws, policies, requirements, and standards concerning quality, security, safety, occupational hygiene, environment, and business continuity.
- 3 The Group will use all measures to control and prevent any loss from accidents, fire, injury, occupational illness, loss or damage of property, violation of security systems, incorrect work practices and mistakes, as well as preserve a working environment which is safe for employees, supplementary staff, as well as staff members of suppliers. Executives and employees are required to report accidents or incidents in accordance with the established procedures.

- 4 The Group will arrange for emergency control and prevention plans for all operational areas, as well as emergency and crisis management plans for the organization in preparation for possible emergencies such as fire, spilling, or leakage of oil, natural gas, chemical substances, or wastes. Prepare for other crises which may result in disturbance to the conduct of business or in damages to the reputation and the image of the organization.
- 5 The Group will communicate and create an understanding with employees, supplementary staff, and employees of the contractors, as well as stakeholders in order that they may acknowledge and understand policies, regulations, practices, and precautions concerning quality, security, safety, occupational hygiene and environment; and that they may observe them correctly without causing any hazard to health, property and the environment.
- 6 The Group will promote an awareness of quality, safety, occupational hygiene, and environment as a daily routine of the employees.
- 7 The Group will be seriously and consistently involved in social responsibility in terms of quality, safety, occupational hygiene, and environment. The use of natural resources must result in the greatest benefit with awareness of the significance of the environment and the safety of stakeholders. Further, promote social activities which promote environmental preservation and quality of life development for the people in the communities in accordance with the sustainable development principle.
- 8 Appoint relevant departments to consistently monitor and evaluate security conditions in accordance with threat warning levels.

- 9 Develop a security management system that is consistent with the laws and international standards with regular evaluation and review.
- 10 Arrange for regular tests and emergency drills and improve upon those.
- 11 Provide appropriate and sufficient resources for security management operation.

14 Promotion of Fair Competition



Policy

The Group has determined to conduct business in line with Antitrust Law or Competition Law while supporting both fair and free trade with no favoritism or unfairness. Adherence to and compliance with Antitrust Law or Competition Law, in Thailand and in whichever country, is regarded as a key business principle of GGC. This includes adherence to the law, rules, and any relevant regulations regarding such law. Therefore, the Group must operate its business with due care and in line with any established guideline of the Company.

Good Policies

- 1 “An enterprise that holds a dominant market position”, as defined by the law of each country, must refrain from any action that may be considered an abuse of the dominant position.
- 2 Before proceeding with any merger control that may create a monopoly competition such as monopolistic mergers, assets acquisitions, stock acquisitions, takeovers, cross investments, joint ventures, and interlocking directorate, the Company must have a team of legal consultants or experts of Competition Law to examine all relevant legal procedures.
- 3 Do not enter into any business agreement that could monopolize or reduce or limit the business competition (Hardcore cartel or Non-Hardcore Cartel).
- 4 Unfair trade practices are prohibited even if the Company does not hold a dominant market position.
- 5 Do not enter into any agreement with another operator, whether domestic or international, that could limit competition and have a major impact on the economy and consumers.

15

Prevention of Money Laundering and Terrorist Financing

Policy

The Group has determined to always prevent itself from falling into any cycle of money laundering or the financing of terrorism. This is achieved by establishing a set of clear policies and guidelines for the Group to follow when conducting business. GGC Group places great importance on the stringent monitoring and reporting to responsible authorities any sign of misconduct or unlawful acts, and at the same time, accurate accounts and records of all transactions, financial facts, and assets, are to be professionally and properly maintained as stipulated by applicable national and international laws.



Good Practices

- 1 Before engaging in business, executives and employees are to be reminded to obtain fundamental facts regarding the customers or trading partners they are dealing with. Such facts include basic business information like people who are directors and the person with authorized signatories; major shareholders directly holding at least thirty percent of shares, or any other percentage as stipulated in relevant laws, rules, and regulations; their business objectives, as well as business relationships with the Group. Such information can be obtained simply by checking with readily available government documents or those issued by trustworthy independent organizations. Following these guidelines is an easy yet efficient way to prevent the Group from being used as an intermediary in money laundering or terrorism financing.
- 2 Fully co-operate with relevant agencies in complying with regulatory national and international measures to prevent and suppress money laundering and combat terrorism financing.
- 3 Refrain from any activity aimed at concealing or covering up any unlawful conditions in order to make them appear legal. Such conditions include the acquisition of any location, distribution right, transfer right, or any other rights which involve illegal activities according to the Anti-Money Laundering and Combating the Financing of Terrorism (AML/CFT). Also, any behavior that supports the aforementioned acts must be avoided.
- 4 Caution must be taken when completing a transaction with any person or juristic person suspected of violating the laws on money laundering and terrorism financing. Such violations are, for example, offenses relating to drugs and sexuality (such as trafficking in women and children and female prostitution); public fraud; embezzlement and business fraud in financial institutions; malfeasance; any act of extortion, blackmail, or any similar illegal wrongdoing; customs evasion according to customs law; terrorism offenses according to the Criminal Code; gambling offenses, only when charged for hosting or facilitating gambling activities; election fraud; and, human trafficking.

- 5 Verify the customer's account information directly with the financial institution to ensure that the customer is in fact the beneficial owner of the account without the use of fake names, aliases, or falsified documents to conceal relations to terrorist groups, drug trafficking, or any other illegal activities. There should be a customer screening process that uses fundamental information, such as a country group of origin, international measures, and main sources of income, to rank customers according to their level of risk. There should also be a process to review and update a list of customers for the benefit of business planning.

16 Guideline for the Compensation of Stakeholders Affected by Violation of Rights



The Group maintains guidelines for the protection of the rights of stakeholders who are affected by the violation of their rights by the conduct of the business of the Group. Compensation of an amount not lower than that required by the laws will be considered.



Investors Relations Code of Conduct

Good Practices



1. Perform duties with integrity and in a professional manner.
2. Disclose sufficient information by considering stakeholders' benefits, rights, and fair treatment.
3. Ensure that relevant stakeholders can access and inquire for necessary information.
4. Confidential information must be maintained, and any inside information for personal benefits and those of relevant parties are strictly prohibited.
5. Conduct regular updates to refresh wider knowledge, rules and regulations to enhance IR officer' effectiveness.

6. IR officers should not disclose any information involving the Company's near future performance to outsiders at least 14 calendar days prior to the next financial statement submission to the Stock Exchange of Thailand (Silent Period).
7. Directors, Management and officers of Investor Relations Division are prohibited to trade the Company's stock during the period 30 calendar days in advance prior to the Company's disclosure of news on its financial statements to the Stock Exchange of Thailand (SET) and at least 1 day after the disclosure of such news (for Quarterly closing) and during the period 45 calendar days in advance prior to the Company's disclosure of news on its financial statements to SET and at least 1 day after the disclosure of such news (for Year-end closing).



Supplier Code of Conduct

Good Practices

1. Human Rights and Labor

- 1.1 Manufacturers / suppliers should respect the human rights of their employees and treat them fairly, as well as adhere to international principles and all applicable laws.
- 1.2 Manufacturers / suppliers must not use forced or involuntary labor.
- 1.3 Manufacturers / suppliers must not use child labor and they should act in accordance with applicable child labor laws.
- 1.4 Manufacturers / suppliers must not discriminate in any condition of employment, such as on the basis of race, skin color, gender, religion, age, disability, etc.
- 1.5 Manufacturers / suppliers must respect the legal rights of their employees to join or not join any association or union.

2. Environment, Health, and Safety

- 2.1 Manufacturers / suppliers should commit to sustainability through the efficient use of resources including reduction of energy consumption, promoting the adoption of alternative energy or efficient resource management plans.
- 2.2 Manufacturers / suppliers must strictly conform to all applicable environmental laws, which include safety, occupational health, and environmental laws.
- 2.3 Manufacturers / suppliers must make certain that they have safe and proper management of waste, air emissions, and wastewater discharges systems in their production procedure to mitigate GHG emissions through different mechanisms, with consistent quality assurance.

- 2.4 Manufacturers / suppliers shall stay committed to protecting and preserving biodiversity and ecosystem services to ensure high performance and no deforestation.
- 2.5 Manufacturers / suppliers must provide a healthy and safe workplace, including the furnishing of adequate and appropriate personal protective equipment for their employees.

3. Ethics and Legal Requirements

- 3.1 Manufacturers / suppliers must conduct their businesses ethically and strictly in compliance with the relevant laws.
- 3.2 Manufacturers / suppliers must not engage in any form of bribery, or all forms of corruption.
- 3.3 Manufacturers / suppliers must operate their business within fair competition guidelines.
- 3.4 Manufacturers / suppliers must keep accurate business and financial records of all transactions related to their's business with the Company and be ready to provide such documentation upon request.
- 3.5 Manufacturers / suppliers must protect the Company's confidential information.
- 3.6 Manufacturers / suppliers of raw materials and services shall inform the Company in writing if a Conflict of Interest between the Company and manufacturers / suppliers is identified.

- ✓ Human Rights
- ✓ Safety
- ✓ Ethics



In the event that a supplier violates any provision of the Supplier Code of Conduct, the Company may issue a warning letter and halt or cancel further transactions with the said supplier. In this case, the supplier is not entitled to any compensation from the Company.



Acceptance of Grievance Concerning Business Code of Conduct



Global Green Chemicals Public Company Limited and its subsidiaries expected all employees to help monitor operational efficiency pursuant to applicable laws, rules, regulations, which are in accordance with the Corporate Governance and the Business Code of Conduct. An action that is in violation or possible violation of the principles should be honestly reported to the immediate supervisor and further up the chain in order of superiority. Employees may seek consultation from the Internal Audit Department or the Corporate Affairs and Corporate Secretary Department. Any information received will be treated in strict confidence.

In addition, employees of the Group may submit grievances concerning inappropriate behaviors or against the Business Code of Conduct of the GGC group, together with supporting documents evidencing such act to the channels provided as below and per specified procedures for further review.

- www.ggcplc.com (Corporate Governance)
- Email: GGCVoice@ggcplc.com
- Postal service to Internal Audit Manager, or Company Secretary at No. 555/1 Energy Complex, Building A, 4th Floor, Vibhavadi-Rangsit Road, Chatuchak Sub-District, Chatuchak District, Bangkok 10900.

All grievances with evidence will be treated equitably, transparently, and attentively. Justice will be afforded for all parties concerned. The duration of the investigation will be appropriately determined. All grievances as well as personal details of the party submitting them, and relevant witnesses will remain confidential. These individuals will also be granted protection so that they will not be targeted for attack during and after the investigation.



Anti-Corruption Policy and Guidelines

Anti-Corruption Policy

Global Green Chemicals Public Company Limited and its subsidiaries (“the Group”) are committed to operating the business by placing importance on anti-corruption. It strives to comply with anti-fraud, anti-corruption and anti-bribery laws involving officials in the government and employees of the private sectors, either within or outside the country, and also promotes an anti-corruption awareness among its personnel.

The Board of Directors has therefore formulated this guideline which is deemed as part of the Corporate Governance Policy to ensure compliance of the Group. Also, the guideline is to be observed as a standard practice for directors, executives, employees, contractors and all personnel engaging in activities that are for the benefit of the Group. Any violation of laws considered inappropriate and against the Company’s policy shall be subject to disciplinary and legal actions.

Definitions

Corruption means acting or refraining from acting one’s duties, or improper use of one’s position in any form, whether offering or receiving a bribe, offering or promising to give, requesting or demanding assets, money, goods, rights, or other interest that is contrary to morals, ethics, laws, rules, regulations, and policies to/from state employees, or other individuals engaging in a business with the Company, whether domestically or internationally, to gain undue benefits for the organization, themselves, or stakeholders.

Offering or Receiving Gifts means offering or receiving money, gift, compensation or any other benefit.

Reception and Hospitality means spendings made on business receptions such as meals, sports competition, and other expenses directly relevant to business practices, or due to trade traditions, including provision of knowledge and understandings on a specific business.

Donation and Contribution means provision of financial support, free products or services to any party requesting for such support or donation. Its objective is to drive public contribution or promote the business and image of the Group.

Political Aid refers to offering assets and money as well as gifts, rights or other benefits to help, support or benefit political parties in any way. It also applies to politicians or any person whose duty involves politics or political activities, either directly or indirectly.

Conflict of Interest means any action that leads to oneself being involved or in conflict of interest with the Group, whether by engaging in communications with the Group's trade-related parties, or using opportunities or information obtained as an employee for personal gains. This includes business operations that are competitive with those of the Group or engagement in other work activities beyond those carried out for the Company which affect the responsibilities assigned.

Facilitation Payment means a small amount of expenses paid to a government official and is giving to ensure that government officials proceed with the process or to encourage faster action. The process does not require the discretion of government official, and it is an act with the duties of the government official of that state. This includes the right that the legal entity should have already such as applying for a license, requesting a certificate, obtaining public services, etc.

Government Officials mean persons holding a political position; government officials or local employees which have a permanent position or salary; employees or persons who work in a state enterprise or government agency, local administrative organization; and local council members who are not a person holding a political position; officials under the Local Administration Act; and shall include directors, subcommittees, employees of a government agency, state enterprise, or state agency; and individuals or groups which exercise authority or are assigned with the state administrative authority to carry out any act under the law, whether it is established in the government system, state enterprise or other state enterprises.

Related Person refers to spouses, children, parents, siblings or close relatives of Directors, Executives and Employees at all levels of Global Green Chemicals Public Company Limited and its subsidiaries.

The Company refers to Global Green Chemicals Public Company Limited.

Global Green Chemicals Group refers to Global Green Chemicals Public Company Limited and its subsidiaries.

Principle

Directors, executives, employees, contractors, as well as other parties contributing to the benefit of the Company are responsible to comply with the laws, rules, regulations on anti-corruption, and the Corporate Governance and Business Code of Conduct Handbook, policies, practices, and guidelines stipulated by the Company. They must discharge their duties with transparency, without engaging in any activity that may be considered fraud or corruption. They must not demand, proceed to, or tolerate any corruption to gain benefits of their own or those of relevant parties, including friends and acquaintances, and have to always be available and ready for performance assessment conducted by an authorized party or related agencies. In this regard, subsidiaries can apply the same policy and measures set forth by the Company as deemed appropriate.

Measures and Operational Guidelines for the Company



1. The Company establishes an Anti-Corruption Committee, which is to be responsible for effectively enhancing the anti-corruption measures in accordance with the Company's declaration of intent to join the Thai Private Sector Collective Action Coalition Against Corruption (CAC).
2. The Company has implemented review, monitoring and amendment procedures to improve anti-corruption measures and reports the results to the Board of Directors regularly on a yearly basis. This is to evaluate efficiency, improve and develop the measures in response to the evolving corruption risks.

3. The Company conducts corruption risk assessment and has risk management measures in place, focusing on operational control, environmental control, and financial control.
4. The Group employs audit procedures in monitoring internal control system, in part that relates to financial documentation, accounting procedures and data storage with report procedures to ensure prompt and urgent reporting to high-rank executives and the Board of Directors.
5. The Company has political neutrality policy in which it will not provide any monetary, resource, or other material support, whether directly or indirectly, to any particular politician, or political party, or political group for the benefit of such politician, or political party, or political group.
6. The Company has no policy to pay facilitation payments in any form, neither directly nor indirectly, without taking any action or accepting any action in exchange for business facilitation.
7. The Company provides clear criteria for the procurement of government officials which are to ensure that such process is not giving any benefit returned. Moreover, information related to the procurement of such government officials shall be disclosed to the general public for transparency.
8. The Company complies with the policies and personnel management procedures in terms of nomination and recruitment, performance assessment, compensation and promotion, which reflect its commitment in anti-corruption.
9. The Company shall not employ any demotion, punishment or any negative reinforcement against personnel who did not tolerate corruption, even though such action may lead to loss of business opportunities. Clear communication procedures are provided for the employees.

10. The Company regularly provides training on anti-corruption measures to enhance knowledge of its personnel.

11. The Company has communicated the Anti-Corruption Policy and Practices to its subsidiaries, affiliates, regulated companies, customers, suppliers, business partners, and stakeholders, as well as the general public, through several communication mechanisms for their acknowledgement and compliance with such Policy.

12. The Company has observed the Anti-Corruption Policy Guidelines on Accepting and Offering of Gifts, Hospitality, or Other Similar Forms of Reward (No Gift Policy) of Global Green Chemicals Group as a guide for its personnel and to ensure that the employees can perform to the best of their abilities.

13. The implementation of this policy shall be in accordance with the guidelines stipulated in the Corporate Governance and Business Code of Conduct Handbook, including rules, policies, regulations, requirements, and guidelines determined by the Company.

14. The Group shall undergo constant reviews of this policy every three years as to prepare its employees for joining the Thai Private Sector Collective Action Against Corruption (CAC), or within an appropriate timeframe in response to changes of applicable laws, rules, regulations. The revised policy will be proposed to the Board of Directors for approval.

Penalty

1. The Company has appropriate punishment measures in place for noncompliance of directors, executives, and employees with the anti-corruption policy. The punishment includes dismissal from office for Directors, or termination of employment for Executives and employees in the case where it is deemed necessary by the Company.

2. In the case where any party related to the Group fails to conform to the Anti-Corruption measures, the Group may consider terminating contracts as corruption may cause damage to the reputation of the Group.

Guidelines for the Company's Personnel

1. Personnel at all levels must strictly comply with the Company's anti-corruption policy and processes. They must not engage in any form of fraud or corruption, either directly or indirectly.
2. Personnel at all levels must neither give nor accept bribes or any benefit in the same nature to and from officials of the government and private sectors, directly or indirectly, as incentives to influence or acquire illegitimate benefits.
3. Personnel at all levels must proceed carefully when carrying out any action that has corruption/fraud risks, especially:
 - 3.1 Giving and accepting gifts, receptions, welcome services or payments for related expenses must be done based on the Company's Corporate Governance & Business Code of Conduct Handbook, and Anti-Corruption Guideline on No Gift Policy.
 - 3.2 Financial donations and financial support are possible when done in the name of the Company and aimed at delivering public benefits, promoting businesses, or creating the good image of the Company or GGC Group. Such actions, when done, must be transparent and free from corruption. Also, they must fully comply with the Donations and Sponsorships for Public Relations Purposes Handbook of the Company and GGC Group.
 - 3.3 GGC Group's personnel at all levels must refrain from actions that involve Conflict of Interest. Actions taken by the personnel must be reasonable and done for GGC Group's interests. Aside, such actions must not violate applicable laws, rules, and regulations. If an action possibly constitutes a Conflict of Interest, a person involved must report it based on the Company's guideline and through designated channels.

3.4 Any business relation or procurements of the Company or GGC Group with government or private sectors, including any contact with the government sector, government official or any person related to the Company's or GGC Group's business operations, whether in Thailand or overseas, must be carried out in a transparent and honest manner in accordance with relevant laws.

3.5 The Company's policy of political neutrality supports political rights and freedom of each member of its personnel in line with laws. However, personnel should be aware that they must not take any action, conduct activities, or use the Company's and GGC Group's resources for political operations or activities in a way that endangers its political neutrality or damages it through political involvement or the giving of political support.

4. When hiring a person to represent or carry out work on behalf of the Company, relevant personnel shall inform that person of the Company's Business Code of Conduct related to anti-fraud and anti-corruption. Such hiring, moreover, must be done transparently, appropriately, and legally, and free from corruption or fraud.

5. The Company formulates Whistleblower Policy so as to set clear complaint receipt process and complaint review process. Personnel of the Company must neither ignore nor neglect any corruption practice involving GGC Group if they have witnessed. Personnel have the duty to report such practice to supervisor or a person in charge of the matter, or file a complaint with Whistleblower Channel, and provide cooperation to probes related to the complaints.

The Company shall ensure justice and protection for employees or persons providing tip-off or evidence of corruption/fraud practices related to the Company and GC Group, as well as employees who have refused to engage in corruption. Protection measures are provided to complainants or persons collaborating with fraud/corruption reporting based on its Whistleblower Policy.

If you have any questions, please contact

**The Corporate Secretary and Governance Department
of Global Green Chemicals Public Company Limited
E-mail: Corporategovernance@ggcplc.com**



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Definition of “Independent Director” Qualification

- (1) An Independent Director holds no more than 0.5% of all shares with voting rights of the Company, the Parent Company, a Subsidiary, a Joint/Associated Company, a Major Shareholder or an Entity with Controlling Authority. This is inclusive of shares held by anyone who is affiliated with them.
- (2) An Independent Director is a Director, who is not involved in the management, employees, staff, consultant with monthly salary or Entities with Controlling Authority over the Company, the Parent Company, a Subsidiary, a Joint/Associated Company, a Major Shareholder, or an Entity with Controlling Authority, either at the present time or within two years prior to his/her appointment as an Independent Director. Such prohibitions shall not, however, include cases where the Independent Director previously served as a government officer or an advisor to a government agency that is a Major Shareholder or an Entity with Controlling Authority.
- (3) An Independent Director has no connection by blood or legal registration as father, mother, spouse, sibling, son/daughter or spouse of son/daughter of another Director. Further, an Independent Director has no such connection with an Executive, a Major Shareholder, and an Entity with Controlling Authority or an Individual who will be nominated as Director, Executive or Entity with Controlling Authority over the Company or the Subsidiary.
- (4) An Independent Director has no business relationship with the Company, the Parent Company, a Subsidiary, a Joint/Associated Company, a Major Shareholder or an Entity with Controlling Authority in such a manner that may obstruct their exercise of independent discretion. Further, an Independent Director is not a Significant Shareholder or an Entity with Controlling Authority over a party with business relationship with the Company, the Parent Company, a Subsidiary, a Joint/Associated Company, a Major Shareholder, or an Entity with Controlling Authority, either at the present time or within two years prior to his/her appointment as Independent Director.

Such business relationship is inclusive of a trading transaction occurring on a conventional basis for the conduct of business; a rent or lease of property; a transaction involving assets or services; a provision or an acceptance of financial assistance through means of a loan, guarantee, use of an asset as collateral against debt; and, other similar actions which result in the Company or the party to the contract having a debt to be repaid to another party for the amount from 3% of net tangible assets (NTA) of the Company or from 20 Million baht, whichever is lower. This amount is determined by the calculation of Related Transaction value as per the announcement of the Securities and Exchange Commission. It is inclusive of debt(s) arising within one year prior to the day of business relationship with the same party.

- (5) An Independent Director is not an auditor of the Company, the Parent Company, a Subsidiary, a Joint/Associated Company, a Major Shareholder, or an Entity with Controlling Authority, and, not a Significant Shareholder, (holding more than 10% of all shares with voting rights of the Company, including shares held by Linked Entities), an Entity with Controlling Authority or a partner to the audit office with which the auditors of the Parent Company, a Subsidiary, a Joint/Associated Company, a Major Shareholder, or an Entity with Controlling Authority are associated at the present time or have been within two years prior to his/her appointment as an Independent Director.
- (6) An Independent Director is not a person rendering any professional service or a legal or financial consultant who is paid more than two million baht in service fee per year by the Company, the Parent Company, a Subsidiary, a Joint Company, a Major Shareholder or an Entity with Controlling Authority, and, not a Significant Shareholder or an Entity with Controlling Authority over the Company or a partner to such professional service provider at the present time or within two years prior to his/her appointment as an Independent Director.
- (7) An Independent Director is not a Director who is appointed to be a nominee of a Director of the Company, a Major Shareholder or a Shareholder who is connected to a Major Shareholder.

- (8) An Independent Director does not engage in a business of the same nature as and which is significantly competitive to that of the Company, the Parent Company or a Subsidiary. An Independent Director is not a significant partner to a partnership or a Director with involvement in the management, employees, staff, consultant with monthly salary, or, who holds more than 1% of all shares with voting rights of another company which is engaged in a business of the same nature as and which is significantly competitive to that of the Company or a Subsidiary.
- (9) An Independent Director does not have any other characteristic which prevents him or her from opining freely on the operation of the Company.

Following appointment as Independent Directors, they may be assigned by the Board of Directors to make collective decisions involving the business of the Company, the Parent Company, a Subsidiary, a Joint/Associated Company, a Subsidiary of Equal Level, a Major Shareholder or an Entity with Controlling Authority, where it will not be deemed that such Independent Directors are Directors involved with the administration.



Independent Director Charter

1. Objectives

The Independent Director Charter is prepared to identify the composition, qualifications, roles, duties, and responsibilities of the Company's Independent Directors with clarity, transparency, and efficiency, and in compliance with Good Corporate Governance to ensure confidence and reliability for all shareholders and stakeholders.

2. Composition and Qualifications of Independent Directors

- 2.1 Independent Directors must possess all the qualifications as defined in the Company's Corporate Governance and Business Code of Conduct Handbook. Such qualifications are required to be reviewed and endorsed at least once every year throughout their terms.
- 2.2 Independent Directors must comprise more than one-third of the Board of Directors. These Independent Directors must be experienced and fully qualified as per the specifications of the Capital Market Supervisory Board and the Company's Board of Directors.
- 2.3 An Independent Director can serve up to nine consecutive years, with the term of office starting from the date of the Company's listing on the Stock Exchange of Thailand (SET) or from the date of the first appointment as an Independent Director (as applicable).
- 2.4 The Chairman of the Independent Directors serves a term of three years from the day of the appointment. If he or she leaves the position or, under any circumstances, has to vacate his or her position before the term ends, the Independent Directors are to appoint a qualified replacement within three months from the day the position becomes vacant. The term of the appointed replacement will be the same as the remaining term of the former Chairman.

3. Scope of Duties and Responsibilities

Independent Directors are to maintain their neutrality at all times and are required to perform in the best interests of the Company as a whole, to ensure fair treatment for all shareholders. Duties and responsibilities towards the Board of Directors are as follows:

- 3.1 Provide suggestions and opinions to the Board of Directors concerning important issues related to the operations and the interests of the Company and its shareholders as well as other relevant stakeholders.
- 3.2 Encourage the Company to fully comply with the anti-corruption measures.
- 3.3 Encourage the Company to operate business based on social and environmental responsibilities.
- 3.4 Seek external advice from independent consultants if needed, with the Company providing the budget for such expenses.
- 3.5 Ensure that the Company operates according to all the rules and regulations issued by the regulatory body supervising listed companies with respect to Independent Directors. The Independent Directors are also to review the definition of 'Independent Director' to ensure that it is appropriate and complete according to laws.
- 3.6 Annually review the appropriateness of the Independent Director Charter and submit it to the Board of Directors for endorsement if there is any improvement or modification.
- 3.7 Engage in any duties as assigned by the Board of Directors as long as they do not interfere with the independent nature of the Independent Directors.

4. Meetings

- 4.1 At least one meeting of the Independent Directors is to be held in each calendar year. Members of management or any other concerned party in the matters being discussed, or other individuals as deemed fit, can also be invited to join the meetings.

- 4.2 The required quorum for the meeting of the Independent Directors is no less than two-thirds of all mandatory Independent Directors. The Chairman of the Independent Directors is also to act as the Chairman of the meeting. If, under any circumstances, the Chairman cannot chair the meeting, the quorum can appoint one of the Independent Directors present to act on the behalf of the Chairman. When a vote is required in such meetings, each Independent Director is eligible for one vote. A majority of the votes are considered the resolution of the meeting. In case of equal votes of both sides, the Chairman of the meeting is to exercise his or her vote to decide the matter.
- 4.3 Independent Directors who may have a conflict of interest in any matter being discussed in a meeting must notify the Board of Directors or the Company about how the conflicts came about and are required to leave the meeting.

5. Reporting

The Independent Directors are required to provide their performance reports or any worthwhile issues to the Board of Directors on a regular basis.

6. Development and Performance Evaluation

The Independent Directors are encouraged to regularly participate in skill development programs or activities that contribute to the development of their knowledge, skills, and performance.



Audit Committee Charter

1. Objectives

The Board of Directors has deemed it appropriate to prescribe an Audit Committee Charter to compile details relating to composition, duties, responsibilities, and guidelines for the discharge of duties as assigned by the Board of Directors. This allows the Audit Committee to efficiently perform under the Securities and Exchange Act and the Stock Exchange of Thailand requirements. Furthermore, it has been driven as an important mechanism to promote the responsible discharge of duties of the Board of Directors by affording sufficient oversight of the operation of the Company, as well as giving opinions and suggestions freely and fairly to foster confidence and credibility of the Company's stakeholders.

2. Composition and Qualifications of Audit Committee Members

- 2.1 The Audit Committee is comprised of at least three Independent Directors. Their qualifications, duties, and responsibilities need to comply, at the minimum, with the criteria prescribed by the Securities and Exchange Act and the Stock Exchange of Thailand requirements. The Audit Committee needs to serve any other assignment as given by the Board of Directors or required by applicable laws. There shall be at least one of the Audit Committee Members who has adequate expertise and experience to review the credibility of the Company's financial reports.
- 2.2 The member of the Audit Committee shall hold office for a term of three years each. The expiration of the term of office includes the termination as Director of the Board, resignation, or removal
- 2.3 The member of the Audit Committee who completed a term may be re-appointed by the Board of Directors.

- 2.4 If the member of the Audit Committee wishes to resign before the expiration of the term of office, he or she shall give notice of resignation in advance, including the reason for resignation to the Company. The Board of Directors shall appoint a person who is fully qualified as a substitute member of the Audit Committee within three months so that the number of members of the Audit Committee remains in full and the continuity of the Committee's work is ensured. The appointed member shall retain office for the remaining duration of the full term of the member whom he or she replaces.
- 2.5 The Board of Directors is to select one of the Audit Committee members to be the Chairman of the Audit Committee. The chief Internal Audit executive shall also hold the position of Secretary to the Audit Committee.
- 2.6 The Audit Committee shall receive relevant information related to the scope of duties, responsibilities of the Committee and the Company's operations, including techniques, continuous learning, and new development for internal audit which will increase the Audit Committee's efficient capabilities.

3. Scope of Duties

The Audit Committee has the duty to support corporate governance which promotes sustainable development especially in the process of financial reporting, internal control, risk management, corporate governance, and compliance with relevant laws and regulations with the following details:

3.1 Financial Reports and Audit

- Review financial reporting of the Company with management and the external auditor to ensure that the financial status of the Company is correctly, credibly, and sufficiently illustrated and that the Company complies with the Thai Financial Reporting Standards and other relevant laws.
- Consider, select, and propose the appointment of the Company's external auditor, recommend remuneration of such auditor in order to acquire a qualified, experienced, sufficient time-on and cooling-off periods and independent auditor, recommend the removal due to lack of ability to perform duty, dereliction, or malpractice, and assess the quality of the audit to support the external auditor's efficient operation.
- Consider and approve other non-audit services of the Company's External auditor to ensure that this service will not affect the independence of the auditor.
- Promote the independence of the external auditor and give opinions on the suitability of the auditor.

3.2 Internal Control, Risk Management, and Corporate Governance

- Review to ensure that the Company's internal control, risk management, and corporate governance are efficient, effective, encompassing all important aspects, as well as compliant with international standards.
- Review the Company's anti-corruption procedures to ensure efficient compliance with the guidelines of governing bodies, beginning with raising awareness, risk assessment, preventive systems, auditing, whistleblowing procedures, and others, to ensure that the Company exercises appropriate and efficient anti-corruption systems.

3.3 Internal Audit

- Review to ensure that the internal audit is sufficient and efficient. Internal auditors are applying knowledge and ability to identify significant risk to the Company and that Corporate Internal Audit complies with the professional standards for internal audit, and support an internal audit quality assessment to ensure conformance to international standards.
- Promote the independence of Corporate Internal Audit by providing recommendations in respect to the appointment, the transfer, and the merits of the chief audit executive and review with management and the chief audit executive to ensure an appropriate internal audit function in an organizational structure and internal audit resource sufficiency for the performing of duties in efficient and effective practices. If there are personnel limitations or if it is necessary to resort to specific knowledge and expertise, an external auditor can be hired as appropriate.
- Review and approve the Internal Audit Charter.
- Review and approve the annual audit plan that is consistent with the risk based and to support the Company's strategy.
- Review the audit report with the internal auditor.
- Promote collaboration among the Audit Committee, management, Corporate Internal Audit, and the external auditor to ensure unified direction and mutual assistance.
- Supervise other operations and activities beyond the internal audit by Corporate Internal Audit that will not impact the independence of the internal audit or the integrity of the internal auditor.

3.4 Compliance with Relevant Laws and Regulations

- Review the compliance process to ensure that the Company complies with the Securities and Exchange Act, Stock Exchange of Thailand requirements, and other laws, rules, and regulations relating to the Company's business.
- Review related parties transaction to ensure compliance with the laws and the requirements of the Stock Exchange of Thailand.
- Review the acquisition and disposition of asset transactions of significant value or size to non-related parties which require the Board or the shareholders approval. And to ensure that such transactions are reasonable and to the utmost benefit of the Company.
- Enhance the Company set up a reporting system of all related parties transactions and the acquisition and disposition of asset transactions under management approval authority to the Board regularly.
- Conduct an inspection upon being informed by the external auditor of suspicious circumstances that a director, manager, or any person responsible for the operation of the Company may have committed an offense as prescribed by the Securities and Exchange Act Section 281/2 paragraph two, Section 305, Section 306, Section 308, Section 309, Section 310, Section 311, Section 312, or Section 313, and report the result of preliminary inspection to the Securities and Exchange Commission and the auditor within thirty days after being informed by the auditor.

3.5 Anti-Corruption and Prevention of Conflicts of Interest and Other Corruption-Related Actions

- Review and ensure that the Company sets up measures for external parties, stakeholders, and its staff who can provide relevant information, clues, whistleblowing on corruption and other corruption-related behaviors.
- Review and ensure that the Company has appropriate measures against conflicts of interest and other corruption-related issues such as undue acceptance of assets or other benefits. And review that information provided in the Company Anti-corruption self-evaluation hereby the internal audit audited, is accurate and sufficient for submission to the Thai Private Sector Collective Action Against Corruption (CAC) Council.
- Monitor the progress of the actions following the whistleblowing policy and acknowledge the correction and prevention procedures set up by management.

3.6 Other Duties

- Seek the advice of an external consultant or expert, when necessary, at the expense of the Company.
- Review and revise the Audit Committee Charter at least once a year and propose any change to the Board of Directors for approval.
- In performing duties and assessing information, the Audit Committee shall observe and adhere to the Personal Data Protection Act B.E 2562 as well as additional and subsequent amendments and related internal regulations.
- Engage in any other duty as assigned by the Board of Directors in agreement with the Audit Committee.

4. Responsibilities

The Audit Committee is directly responsible to the Board of Directors in accordance with the assigned duties and responsibilities. In addition, the Board of Directors is responsible to third parties for the operation of the Company.

5. Meetings

- 5.1 The Audit Committee should meet at least six times a year. Members of management, relevant employees of the Company, or the external auditor may be invited to join the meetings to provide information or submit documents deemed relevant or necessary.
- 5.2 In every meeting of the Audit Committee, a quorum will be met with the presence of at least two-thirds of all Audit Committee Members in position at that time.
- 5.3 Any Audit Committee Member who may have conflicts of interest on the issue of consideration must report them to the meeting. After reporting and answering questions, he or she must be excluded from that session to allow the rest of the Audit Committee Members to continue with their suggestions and vote freely. If the meeting resolves to secret voting and two-thirds of the Members view that the issue at stake does not make the Member lose his or her neutrality, then the Member can continue his or her task. But if the meeting resolves that the issue at stake will make the Member lose his or her neutrality, then the Member with conflicts of interest cannot vote. The Secretary to the Audit Committee shall report such conflicts of the Member in the minutes of the meeting.

- 5.4 Each member of the Audit Committee is entitled to one vote and the decision in the meeting shall be made by a majority vote. The Secretary to the Audit Committee does not have the right to vote. In the case of a tie, the Chairman is to cast a deciding vote.
- 5.5 The Audit Committee shall organize a meeting at least once a year with the Company's Managing Director and a meeting at least once a year as well with the external auditor without the attendance of management.

6. Reporting

- 6.1 An Audit Committee report must be prepared and published in the annual report, indicating the items required by the Stock Exchange of Thailand and signed by the Chairman of the Audit Committee.
- 6.2 The Audit Committee must quarterly and annually report to the Board of Directors the outcome of their performance, significant matters related to the audit report with impact on the Company's performance, as well as their opinions and important recommendations.
- 6.3 While performing duty, if the Audit Committee detects a questionable transaction or action with potentially significant impact on the Company's financial status and performance as follows:
- (1) Transaction with conflicts of interest.
 - (2) Fraud, abnormality, or significant deficiency in the internal-control system
 - (3) Violation of laws and regulations on securities and exchange, requirements of the Stock Exchange of Thailand, or other laws pertaining to the Company's business,

In these cases, the Audit Committee is to report to the Board of Directors for improvement or rectification within the timeframe deemed appropriate by the Audit Committee.

If the Board of Directors or management fails to improve or rectify it within the timeframe, the Audit Committee Members may report to the Securities and Exchange Commission or the Stock Exchange of Thailand.

7. Performance Evaluation

The Audit Committee must evaluate and report their performance to the Board of Directors to assure stakeholders of the duties of the Audit Committee based on complete responsibilities and efficiency.





Nomination and Remuneration Committee Charter

1. Objectives

The Board of Directors has deemed it appropriate to prescribe a Nomination and Remuneration Committee Charter to compile details relating to composition, qualifications, duties, responsibilities, and guidelines for the discharge of duties as assigned by the Board of Directors. This allows the Nomination and Remuneration Committee to fairly, appropriately, and transparently act in accordance with the corporate governance code to forge confidence and credibility for the Company's stakeholders.

2. Composition and Qualifications of Nomination and Remuneration Committee Members

- 2.1 The Nomination and Remuneration Committee is comprised of at least three (3) Directors and more than half of whom must be Independent Directors. The Chairman of the Nomination and Remuneration Committee must be an Independent Director.
- 2.2 The Nomination and Remuneration Committee serves a term of three years. A Nomination and Remuneration Committee Member completing a term may be reappointed by the Board of Directors.
- 2.3 If the position of a Nomination and Remuneration Committee Member becomes vacant for a reason other than completion of term under 2.2, namely termination as Director of the Board, resignation, or removal, reducing the number of the committee members but still more than half, the remaining members of the committee may continue their duty. The Nomination and Remuneration Committee shall appoint a person who is fully qualified to maintain the required number of the members at the first opportunity of a meeting of the committee in order to submit it to the Board. If the remaining members of the committee

are fewer than half, making it impossible to hold a meeting, the Board shall appoint a Director with full qualifications as a committee member to maintain the required number of the members. In this case, the member will serve only the remaining term of the committee member whom he or she replaces.

3. Scope of Duties

- 3.1 Select and nominate a fully qualified candidate to fill in the position of a Director of the Board due to expired tenure or reasons other than tenure expiration. The procedure must adhere to the transparent screening and nomination criteria, including the consideration based on experience, profession, board skills matrix, and expertise necessary to the Company's business operation. This is to achieve a balance of different career fields and for the utmost benefit of the Company. The list of nominees may be selected from the Directors' Pool from trusted organizations, which will be presented at the Board of Directors' meeting and/or the Shareholders' meeting for approval.
- 3.2 Nominate Directors with appropriate qualifications as Directors of the Company's Sub-Committees and submit the nomination to the Board of Directors' meeting for approval.
- 3.3 Consider the guidelines and determine the remuneration of the Directors of the Board and Directors of Sub-Committees based on fair and reasonable criteria for further submission to the Board of Directors and the Shareholders' Meeting for approval.
- 3.4 Provide remuneration guidelines and criteria for annual performance of the Board of Directors based on the Board KPIs and prepare the performance evaluation form of the Board of Directors and the performance evaluation form of the Nomination and Remuneration Committee.
- 3.5 Select and nominate a Director of the Board with appropriate qualifications as the Managing Director, based on the criteria of transparency, experience, knowledge, leadership, and skills necessary to the Company's operations to accomplish its objectives and goals before submission to the Board of Directors for approval.

- 3.6 Consider the guidelines and determine the remuneration of the Managing Director by determining the topics and the criteria of the Managing Director's annual performance evaluation and evaluating the performance to determine appropriate remuneration before submission to the Board of Directors for approval.
- 3.7 Annually review the adequacy of the Nomination and Remuneration Charter. Any improvement or rectification shall be submitted to the Board of Directors for approval.
- 3.8 Engage in any other duty as assigned by the Board of Directors.

4. Responsibilities

The Nomination and Remuneration Committee reports directly to the Board of Directors in accordance with the duties and responsibilities ascribed to it, while the Board of Director is responsible for the Company's business to third parties.

5. Meeting

- 5.1 The Nomination and Remuneration Committee should set a meeting at least once a quarter. Member of management, executive, relevant employee of the Company, or another person may be invited to participate in the meeting to give opinions, or submit documents or information deemed relevant or necessary
- 5.2 For all meetings of the Nomination and Remuneration Committee, a quorum will be met with the presence of at least two-thirds of all Nomination and Remuneration Committee Members in position at that time. In case the Chairman cannot attend the meeting, the Committee Members attending the meeting shall select a member of the Committee to act as the Chairman of the meeting.
- 5.3 The Nomination and Remuneration Committee Members with a connected transaction on any matter being discussed must be excluded from voting on that matter, except for the determination of remuneration for the entire Board of Directors.
- 5.4 Resolution is passed by means of majority votes where one Nomination and Remuneration Committee Member has one vote. In the case of a tie, the Chairman of the Nomination and Remuneration Committee is to cast a deciding vote.

6. Reporting

The Nomination and Remuneration Committee must report the outcomes of their performance to the Board of Directors and prepare a Nomination and Remuneration Committee report signed by the Chairman of the Committee and disclose the report in the Company's 56-1 One Report.

7. Performance Evaluation

The Nomination and Remuneration Committee shall evaluate its performance and submit the findings of their annual evaluation to the Board of Directors.



Corporate Governance and Sustainable Development Committee Charter

1. Objectives

The Board of Directors has deemed it appropriate to prescribe a Corporate Governance and Sustainable Development Committee Charter to compile details relating to its composition, duties, responsibilities, and guidelines for the discharge of duties as assigned by the Board of Directors. This allows the Committee to formulate the policies, supervise, and promote sustainable development, and give advice and determine the guidelines according to the Company's corporate governance code and sustainable development appropriately and transparently, with the balance of Environmental, Social, and Governance (ESG) to create value of the Company's business growth, and sustainably create confidence and credibility of the stakeholders.

2. Composition and Qualifications of Corporate Governance and Sustainable Development Committee Members

- 2.1 The Corporate Governance and Sustainable Development Committee comprises at least three (3) Directors and at least one (1) being Independent Director. The Chairman of the Corporate Governance and Sustainable Development Committee must be an Independent Director.
- 2.2 The Corporate Governance and Sustainable Development Committee serves a term of three years. A Corporate Governance and Sustainable Development Committee Member completing a term may be reappointed by the Board of Directors.
- 2.3 In the case where the position of a Corporate Governance and Sustainable Development Committee Member becomes vacant for a reason other than completion of a term under 2.2, namely termination from Directorial position, resignation, or removal, and the number of Committee Members is reduced but more than half, the remaining Committee Members shall continue their duties.

In case the number is fewer than half, thus making it impossible to hold a meeting, the Board of Directors may appoint another person with fitting qualifications to maintain the required number of Corporate Governance and Sustainable Development Committee Members as per this Charter. The replacement Member will serve only the remaining term of the Committee Member whom he or she replaces.

3. Scope of Duties

3.1 Corporate Governance

- (1) Prescribe directions and recommend policies or practices concerning the code of business conduct and ethics, as well as anti-corruption policies and measures in accordance with the Corporate Governance system to the Board of Directors and management for use as standardized proper practices of the organization.
- (2) Recommend and review the policies and practices on the responsibilities towards the Company's stakeholders and supervise, offer advice, and monitor the progress of operations concerning the Company's corporate governance, the effectiveness of which will also be evaluated.
- (3) Promote the organization's integrated management and supervise effective Governance, Risk Management, Internal Control, and Compliance (GRC).

3.2 Sustainable Development

- (1) Prescribe and review policies, strategies, and improve the Company's sustainable development goals with the Environmental, Social, and Governance (ESG) balance, in compliance with corporate governance based on national and global standards.
- (2) Offer advice and encourage the determination of the principles, policies, and strategies as well as the Company's operations in compliance with sustainable development principles to accomplish success, and encourage Directors, executives, and employees to effectively comply with the Company's sustainable development guidelines.
- (3) Supervise, monitor, assess, and disclose information on the practices of sustainable development to ensure balance, efficiency as well as maximum benefit for the Company and the stakeholders.

3.3 Others

- (1) Engage in any other duty as assigned by the Board of Directors.
- (2) Review the adequacy of the Charter annually and propose amendments to the Board of Directors for approval.

4. Responsibilities

The Corporate Governance and Sustainable Development Committee is responsible directly to the Board of Directors in accordance with the duties and responsibilities assigned to them. Additionally, the Board of Directors is responsible to third parties for the operation of the Company.

5. Meetings

Regularly report the execution by Independent Directors and any other report that are deemed important to the Board of Directors.

- 5.1 The Corporate Governance and Sustainable Development Committee should set a meeting at least once a quarter. Members of management, executives, employees of the Company, or other relevant persons may be invited to participate in the meeting to provide opinions or submit documents or information deemed relevant or necessary.
- 5.2 For all meetings of the Corporate Governance and Sustainable Development Committee, the quorum will be met with the presence of at least two-thirds of all Committee Members in position at that time. In case the Chairman of the Corporate Governance and Sustainable Development Committee cannot attend a meeting, the Committee members who attend the meeting shall select a Member of the Committee to act as Chairman of the meeting.
- 5.3 The Corporate Governance and Sustainable Development Committee Members with a vested interest in any matter being reviewed must be excluded from the voting on that matter.

5.4 Resolution is passed by means of majority votes where one Corporate Governance and Sustainable Development Committee Member has one vote. In case of a tie, the Chairman of the Corporate Governance and Sustainable Development Committee is to cast a deciding vote.

6. Reporting

The Corporate Governance and Sustainable Development Committee must report its operations to the Board of Directors and prepare a committee report, signed by the Chairman of the Committee, in the 56-1 One Report.

7. Performance Evaluation

The Corporate Governance and Sustainable Development Committee must evaluate its performance and submit the findings of the annual evaluation to the Board of Directors.



Risk Management Committee Charter

1. Objectives

The Board of Directors has appointed the Risk Management Committee for prescribing the risk management policy that shall cover the entire Company. The Committee shall also oversee that the Company has in place systems or procedures of risk management to appropriately mitigate impacts on the Company's business. The composition, scope of duties, and responsibilities are set forth to ensure that the Risk Management Committee can discharge their duties effectively as delegated by the Board of Directors.

2. Composition and Qualifications of Risk Management Committee Members

- 2.1 The Risk Management Committee shall be comprised of at least three (3) Board Members appointed by the Board, of whom at least one (1) shall be an Independent Director. A Corporate Strategy Department executive shall act as the Secretary to the Committee.
- 2.2 A member's regular term of appointment shall be three years. The member's expiration of the term of office includes termination as Director of the Board, completion of tenure as member of the Risk Management Committee, resignation, or dismissal.
- 2.3 If the tenure of a member of the Risk Management Committee is vacant due to other reasons than regular tenure completion, and if the remaining members of the committee are reduced but still number more than half, the remaining members of the Committee may continue their duty. If the remaining members are fewer than half or half, making it impossible to hold a meeting, the Board shall appoint a new member with all required qualifications to maintain the required number of members stipulated in this Charter. The appointed member shall retain office for the remaining duration of the full term of the member whom he or she replaces.

3. Scope of Duties

- 3.1 The Committee shall consider and review the policy, objectives, and risk management framework consistent with the goals and strategies of the Company's business, including a risk mitigation plan to ensure the continuity of the Company's business operations. The policy, objectives, and risk management framework are subject to annual review.
- 3.2 The Committee shall identify risks via scrutiny of internal and external factors that may prevent the Company from achieving its objectives. The Committee shall ensure that the impact and likelihood of identified risks are assessed and prioritized and that suitable risk mitigation strategies are used for the Company's efficient operations.
- 3.3 Provide opinions and recommendations on the corporate risk and investment risk management.
- 3.4 Monitor and evaluate the performance against the risk management framework.
- 3.5 Review the adequacy of the Charter annually and propose improvement and rectification to the Board for approval.
- 3.6 Discharge any other duty or responsibilities delegated to the Committee by the Board.
- 3.7 Provide opinions and recommendations on the GRC procedures.

4. Responsibilities

The Risk Management Committee reports directly to the Board of Directors in accordance with the duties and responsibilities ascribed to it while the Board is responsible for the Company's business to third parties.

5. Meetings

- 5.1 The Risk Management Committee should meet at least once a quarter. A member of management, executive, relevant employee of the Company, or another person may be invited to participate in the meetings to give opinions or submit documents or information deemed relevant or necessary.

- 5.2 For all meetings of the Risk Management Committee, the quorum will be met with the presence of at least three-quarters of all Risk Management Committee Members in position at that time. In case the Chairman cannot attend the meeting, the Risk Management Committee Members attending the meeting shall select a member of the Committee to act as the Chairman of the meeting.
- 5.3 The Risk Management Committee Members with a connected transaction on any matter being discussed must be excluded from voting on that matter.
- 5.4 Resolution is passed by means of majority votes where one Risk Management Committee Member has one vote. In the case of a tie, the Chairman of the Risk Management Committee is to cast a deciding vote.

6. Reporting

The Risk Management Committee shall report its undertakings to the Board of Directors on a quarterly basis. The report shall be signed by the Chairman of the Risk Management Committee and disclosed in the 56-1 One report.

7. Performance Evaluation

The Risk Management Committee shall annually conduct its own performance evaluation and report the results to the Board of Directors at least once a year.





Definitions and Meanings

The Company refers to Global Green Chemicals Public Company Limited.

Affiliated Company refers to a partnership or a juristic person under Sections 258 (3) through (7) of the Securities and Exchange Act, B.E. 2535 (A.D. 1992).

Parent Company refers to a company having any of the following characteristics:

- a) A company which has control over securities issuer;
- b) A company which has control over the company under (A);
- c) A company which has control over the company under (B) and the company in the chain of control upward beginning with control over the company under (B).

Joint Company refers to a company in which securities issuer or subsidiary company has authority to participate in decision making related to the company's financial policy and business operation but has no control over such policy and is not deemed as subsidiary company or joint ventures.

In case where securities issuer or subsidiary company holds shares directly and indirectly in an aggregate amount of twenty percent or more, but not exceeding fifty percent of the total number of the voting rights of such company, it shall be presumed that securities issuer or subsidiary company has the authority to take part in the decision making under Paragraph 1 except where it is proven otherwise.

Subsidiary Company refers to

- a) A company over which securities issuer has control;
- b) A company over which the company under (A) has control;
- c) A company under the chain of control beginning with that under control of the company under (B).

Subsidiaries of Equal Level refers to two or more subsidiary companies under the same parent company regardless of being in which level.

Control refers to any of the following relationships:

- (a) Holding of shares with voting rights of company in an amount exceeding fifty percent of the total number of the voting rights of such company;
- (b) Having control of the majority voting rights in the shareholders' meeting of company whether directly or indirectly or by any other reasons;
- (c) Having direct or indirect control over appointment or removal of half of all directors or more.

Affiliated Entity refers to a person or a partnership with a relationship of any nature below with any person:

- (a) A spouse of that person;
- (b) A child below juristic age (minor) of that person;
- (c) An ordinary partnership to which that person or a person under (a) or (b) is a partner;
- (d) A limited partnership to which that person or a person under (a) or (b) is an unlimited liability partner or a limited liability partner with collective shares of more than thirty percent of all shares of the limited partnership;
- (e) A limited company or a public limited company in which that person or a person under (a) or (b) or a partnership under (c) or (d) collectively hold more than thirty percent of all sold shares of such company; or,
- (f) A limited company or a public limited company in which that person or a person under (a) or (b), or a partnership under (c) or (d), or the Company under (e) collectively hold more than thirty percent of all sold shares of such company;
- (g) A juristic person in which that person has the authority to manage in the capacity of its representative.

The Entity with Possible Conflict of Interest refers to:

- (a) A Director or an Executive of the Company;
- (b) A Major Shareholder of the Company;
- (c) A person with the authority to control the Company;
- (d) A person with blood connection, marital connection, or legal connection with a person under (a), (b) or (c) such as father, mother, spouse, sibling, son/daughter or spouse of son/daughter;
- (e) Any juristic person in which the person under (a), (b), or (c) holds shares or has the authority to control or has other direct or indirect significant interests.

Major Shareholder refers to a party holding more than ten percent of all shares with voting rights of the Company. The holding of shares is inclusive of shares held by their Affiliated Entities as well.

Major Shareholder Group refers to a shareholder which is connected to a Major Shareholder.

The Entity with Controlling Authority refers to a shareholder or another person who, by circumstance, has a significant influence on the determination of policies, the management, or the operation of the Company, regardless of whether such influence is in connection with their shareholding, the assignment of authority under contracts. An Entity with Controlling Authority may refer particularly to a person meeting one of the following criteria:

- (a) A person with direct or indirect voting rights of more than twenty percent of all shares with voting rights of the Company;
- (b) A person who, by circumstance, has the authority to appoint or remove a company Director;
- (c) A person who, by circumstance, has the authority to control the individuals responsible for the determination of policies, the management, and the operation of the Company to effect their instructions in the determination of managerial or operational policies of the Company;
- (d) A person who, by circumstance, serves a function in the Company or is responsible for the operation in the same manner as an Executive, including a person whose position is associated with the same authority.

Related Party refers to:

- (1) A Director, an Executive, a Major Shareholder, an Entity with Controlling Authority and Affiliated Entities and family members of such person;
- (2) Any juristic person with a Major Shareholder or an Entity with Controlling Authority as a person under (1);
- (3) Any individual who, by circumstance, is identifiable as a person acting on behalf of or under the influence of (1) and (2);
- (4) A Director of a juristic person with the authority to control the businesses of the Company;
- (5) A spouse, a son/a daughter, or an adopted son/daughter under juristic age of a Director under (4);

- (6) A juristic person in which a person under (4) or (5) has controlling authority;
- (7) Any person acting with the understanding or agreement that, if the Company engages in a transaction with financial benefits to such person, the following persons will receive the same financial benefits as well:
 - 1. Company Director
 - 2. Company Executive
 - 3. Entity with Controlling Authority
 - 4. Director of Entity with Controlling Authority
 - 5. Spouse, child, or adopted child under juristic age of the person under 1, 2, 3 or 4

Significant Shareholder refers to a person holding more than ten percent of all shares with voting rights of a business. The holding of shares is inclusive of shares held by their Affiliated Entities as well.

Stakeholder(s) refers to a party relating to GGC Group in various manners such as shareholder, public sector, business partner, customer, business competitor, debtor/creditor, employee, community, and society.

Company Director refers to a Director of Global Green Chemicals Public Company Limited.

Executive refers to an Executive of Global Green Chemicals Public Company Limited and its Subsidiaries.

Top-level Executive refers to an Executive of Global Green Chemicals Public Company Limited and its Subsidiaries from the positions of Vice President to Managing Director

Mid-level Executive refers to an Executive of Global Green Chemicals Public Company Limited and its Subsidiaries from the positions of Division Manager.

Employee refers to an employee of Global Green Chemicals Public Company Limited and its Subsidiaries.

Employees at All Levels refer to Employees at all levels of Global Green Chemicals Public Company Limited and its Subsidiaries.

Global Green Chemical Public Company Limited or the GGC Group refers to Global Green Chemicals Public Company Limited and its Subsidiaries.

A Company under GGC Group refers to a Subsidiary of Global Green Chemicals Public Company Limited.

Business Code of Conduct refers to the positive practical guideline which serves as the standard for the conduct of business with the aim to achieve visions and reflect the values and the culture of the organization.

Definitions and Restrictions concerning Related Transactions

Related Party refers to an Executive, a Major Shareholder, an Entity with Controlling Authority or an individual recommended as the Entity with Controlling Authority over the Company or a Subsidiary, including a Linked Entity and Close Relative of such person.

Related Transaction refers to a transaction between the Company or a Subsidiary and a Related Party of the Company or a transaction between a Subsidiary and a Related Party of the Subsidiary.

General Trading Conditions refer to fair prices and conditions which do not result in a transfer of benefits, including the following prices and conditions:

- 1) Prices and conditions accepted from or offered to the general public by the Company or the Subsidiary.
- 2) Prices and conditions offered to the general public by a Related Party.
- 3) Prices and conditions which the Company can prove being offered to the general public by other parties in the same industry.

Definitions and Restrictions concerning Conflict of Interests

Conflict of Interest refers to any activity or circumstance in which a person has a private or personal interest or of those related which influences the performance of duties towards and the utmost benefits of GGC Group.

Related Party/Close Relative refers to father, mother, spouse, child, adopted child, sibling, child's spouse, and adopted child's spouse.

Examples of Conflict of Interests with Oneself or a Related Party:

- 1) Engagement in business with or provision of any service to GGC Group such as:
 - Purchase or sales of products/provision or acceptance of services
 - Letting or leasing of assets
 - Engagement in any transaction with Global Green Chemicals Group. Such transactions include the provision of professional and consulting services for which compensation is made
 - Participation in proposal or bidding process
 - Having interests in a trading contract with Global Green Chemicals Group
 - Holding of a Directorial or Executive position or holding of more than ten percent of all shares with voting rights in a business with any transaction with Global Green Chemicals Group
- 2) Engagement in a business that is competitive to that of Global Green Chemicals Group such as:
 - Engagement in a business or establishment of a company or a juristic person which is engaged in the same business as Global Green Chemicals Group.
 - Holding of a Directorial or Executive position or holding of more than ten percent of all shares with voting rights in a business of the same type as that of Global Green Chemicals Group.

⬡ Definitions and Restrictions Concerning the Giving and the Receiving of Gifts, Assets, or Other Benefits

Other Benefits refer to valuable items such as discounts, entertainment, services, training, or any other items of a similar nature.

Relative refers to a parent, a descendant, a sibling, a half-sibling, an uncle, an aunt, a spouse, a parent or a descendant of the spouse, an adopted son/daughter, or an adopter.

Definitions Concerning Information Technology and Communication Practices

Information and Communication Technology or ICT refers to the integration of information technology of telecommunication systems which include radio, television, facsimile, telephone, and other communication devices with computer software, database, and information services, including numerous telecommunication networks which are interconnected and compatible.



Conflict of Interest Disclosure Form

Global Green Chemicals Group

The Corporate Governance Principle and the Business Code of Conduct of Global Green Chemicals require that personnel at all levels should observe the highest standards in their operation. To this end, Directors, Executives, and Employees at all levels need to disclose transactions with Conflict of Interests with the Global Green Chemicals Group as below:

This report is classified as (Please ✓ in ☐)

☐ Annual Report ☐ Incidental Report ☐ Initial Report

I have thoroughly read and understood the Corporate Governance and Business Code of Conduct Handbook of the Global Green Chemicals Group, as well as this Conflict of Interest Disclosure Form. Therefore, I hereby would like to report as follows: -

[Please indicate ✓ in ☐ to provide additional information (if any)].

- ☐ I **do not have** transactions with possible Conflict of Interest with the Group.
- ☐ I **do** have transactions with possible Conflict of Interest with the Group.

The nature of such transaction(s) is as follow:

- ☐ Transaction(s) with general trade conditions between Global Green Chemicals Public Company Limited or....., a subsidiary of Global Green Chemicals Public Company Limited, and
- ☐ Myself under my name
- ☐ Myself under another name (please specify)
- ☐ A related party/a close relative* or a representative
- Name: Last Name:
- Relationship:

I wish to report as follows: [Please enclose additional documents (if any)]

1. Particulars of the transaction(s) with possible Conflict of Interest with the Global Green Chemicals Group.
2. Measures I have taken to resolve the matter (if any).

(*Related party/close relative refers to spouse, father, mother, child, and adopted child).

I certify that this report and additional documents (if any) are completely correct and truthful.

Reported by :
(.....)

Position :

Company :

Date : / /

Supervisor’s opinion *:
.....

Reported by :
(.....)

Position :

Company :

Date : / /

Opinion of the Vice President of Corporate Affairs and Corporate Secretary Department
Global Green Chemicals Public Company Limited: :
.....
.....

Signature :
(.....)

Date : / /

Remarks*:

- * Employees at Divisional Manager Level and below need to submit this report to the authorized supervisor, which is the Vice President, for his/her signature and opinion.
- * In the case of Vice President Level and upwards, this report needs to be submitted to the authorized supervisor at one level higher for his/her signature and opinion.

Gifts, Assets, or Any Other Benefits Acceptance Form

Date

To (Supervisor)*

On I, (Mr./Mrs./Ms.)

Position

Department

have received the gifts, assets, or other benefits as follows:

1.
2.

Please be informed accordingly. In this regard, the mentioned gift(s), asset(s) or other benefit(s), I've performed as follows:

.....

Reported by :

(.....)

Supervisor's opinion:

- ☐ Permission is granted for the employee to retain such benefit for personal use.
- ☐ There is no appropriate reason for the employee to retain such benefit for personal use. It is to be returned to the giver or Corporate Affairs and Corporate Secretary.
- ☐ Others

Signature :

(.....)

Position :

Supervisor

Date : / /

Remarks*:

* Employees at Divisional Manager Level and below need to submit this report to the authorized supervisor, which is the Vice President, for his/her signature and opinion.

* In the case of Vice President Level and upward, this report needs to be submitted to the authorized supervisor at one level higher for his/her signature and opinion.

Intent for Stock Trading Form Global Green Chemicals Group

Dear Secretary of Global Green Chemicals PCL

I, (Mr./Mrs./Miss)

Position

Department.....

Hereby report as follows:

☐ I myself

☐ My spouse, whose name is

☐ My minor child

Name-Surname:

Wish(es) to report a stock trading transaction with a company under the Global Green Chemicals Group in the next 2 business days with details as follows:

☐ Buy/ ☐ Sell stocks of.....at.....shares,
during.....

☐ Buy/ ☐ Sell stocks of.....at.....shares,
during.....

☐ Buy/ ☐ Sell stocks of.....at.....shares,
during.....

☐ Buy/ ☐ Sell stocks of.....at.....shares,
during.....

☐ Buy/ ☐ Sell stocks of.....at.....shares,
during.....

☐ Buy/ ☐ Sell stocks of.....at.....shares,
during.....

In this regard, if I am a Director or Executive of Global Green Chemicals according to the SEC’s criteria, and I, my spouse, or minor child, have/has traded stocks of Global Green Chemicals PCL, I shall make a further report in accordance with the SEC’s criteria.

Please be informed accordingly.

Signature :
(.....)

Position :

Date : / /

Comments of the Company’s Secretary :

- ☐ Acknowledged
- ☐ Others
-
-

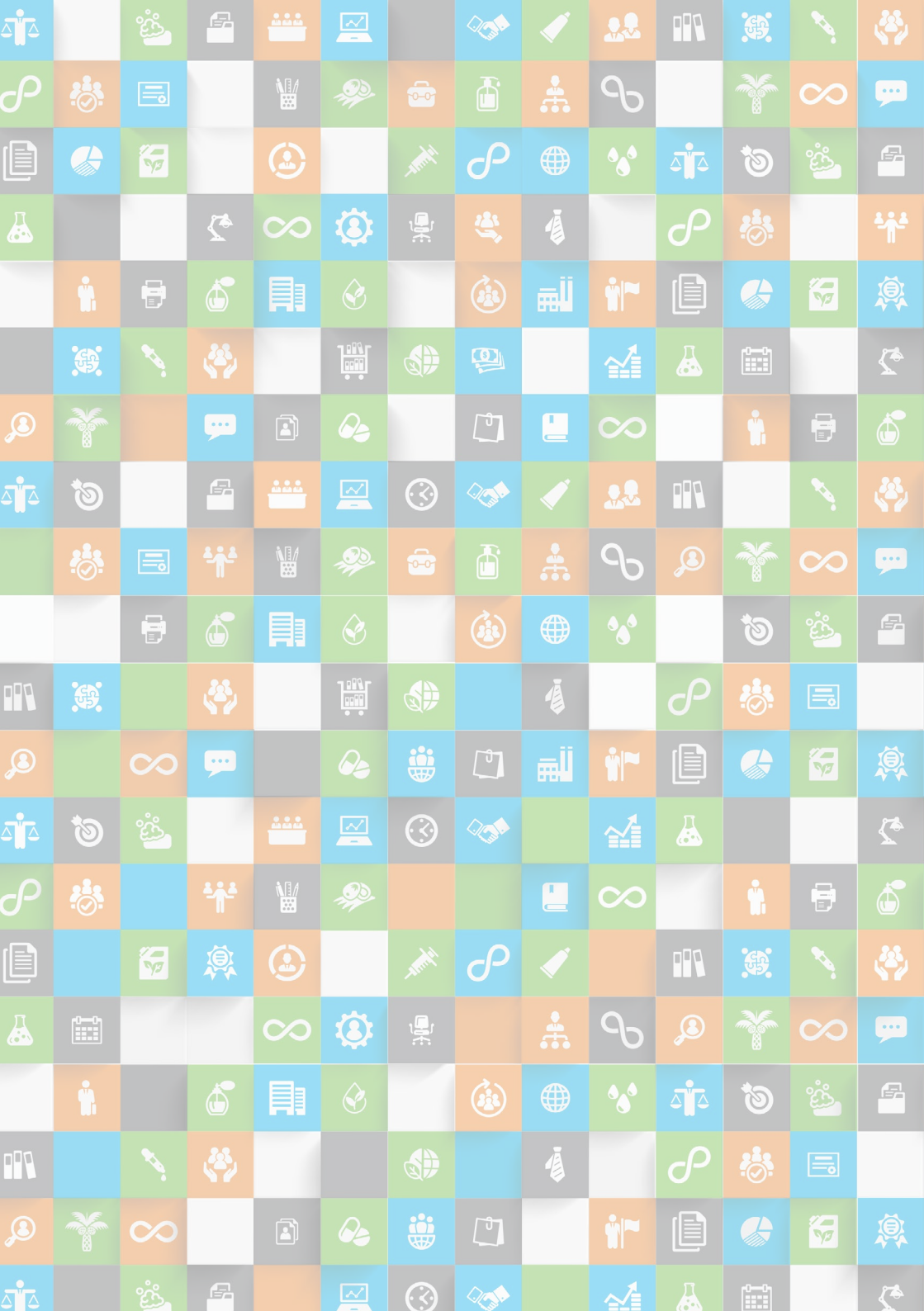
Signature :
(.....)

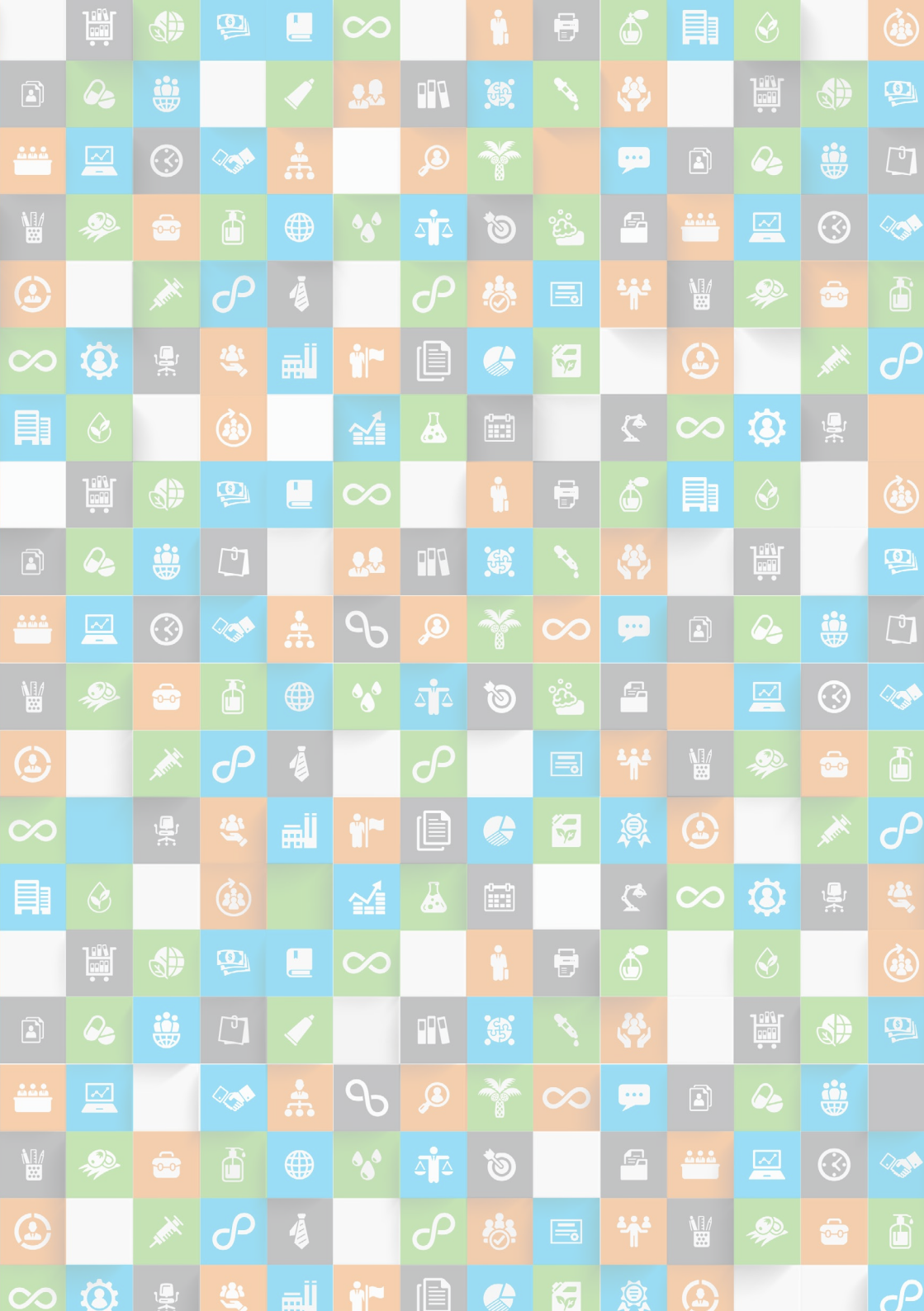
Position :Company Secretary.....

Date : / /

Remark:

The Form of Intent for trading Global Green Chemicals Group’s stocks is for Directors, Executives and those having insider’s information, who prefer trading stocks of the Global Green Chemicals Group, which is GGC’s flagship company.







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