

**(Translation)**  
**Minutes of Annual General Meeting of Shareholders for the year 2022**  
**Global Green Chemicals Public Company Limited**

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**Date, Time and Venue**

The Meeting was convened on 1 April 2022 via Electronic Means (E-AGM) under the Emergency Decree on Electronic Meeting B.E. 2563 and related laws and regulations.

**The Meeting started** at 09:30 AM

Before commencing the meeting, Ms. Kannika Sopakdee, the Company's representative explained the reason for convening the 2022 Annual General Meeting of Shareholders of Global Green Chemicals Public Company Limited via electronic means (E-AGM) under the Emergency Decree on Electronic Meeting B.E. 2563 due to the current situation of the Coronavirus Disease 2019 (COVID-19) epidemic in Thailand and across the world which is still unpromising. The number of infected people continues to be at a high level. The Company is therefore aware and concerned about the health and safety of the shareholders including those who participate in the meeting.

Mr. Kongkrapan Intarajang, Chairman of the Board served as Chairman welcomed the shareholders and assigned Mr. Piroj Samutthanant, Managing Director and Secretary of the Board of Directors announced to the meeting by thanking all shareholders on behalf of the Board of Directors for taking their time to attend the meeting via electronic means (E-AGM) under the Emergency Decree on Electronic Meeting B.E. 2563. To comply with the measures to prevent the spread of disease as prescribed by government agencies, the Company would conduct the meeting concisely which would take no more than 2 hours.

On the Record Date on 25 February 2022, the Company had a total of 1,023,666,700 issued ordinary shares at a par value of Baht 9.50 per share, equivalent to a total registered paid-up capital of Baht 9,724,833,650. At the moment, there were shareholders attending the Meeting in person and by proxy, total of 41 persons representing a total of 861,000,594 shares equivalent to 84.1094 percent of the total share issued. Therefore, a quorum was formed in accordance with the law and the Company's Articles of Association.

The Chairman then declared the opening of the Annual General Meeting of Shareholders for the Year 2022 and introduced all Directors (100 percent of total directors) attending the Meeting as follows:

1.	Mr. Kongkrapan	Intarajang	Chairman
2.	Prof. Dr. Kumchai	Jongjakapun	Independent Director and Chairman of Audit Committee
3.	Mrs. Kannika	Ngamsopee	Independent Director, Chairman of Risk Management Committee and Director to Audit Committee
4.	ACM Songtam	Chokkanapitag	Independent Director and Chairman of Nomination and Remuneration Committee
5.	Pol. Gen. Suchart	Theerasawat	Independent Director and Chairman of Corporate Governance and Sustainable Development Committee
6.	Mr. Sarawut	Benjakul	Independent Director and Director to Audit Committee
7.	Mr. Jarun	Wiwatjesadawut	Independent Director and Director to Risk Management Committee
8.	Mr. Suphit	Suwagul	Independent Director and Director to Corporate Governance and Sustainable Development Committee
9.	Maj. Gen Titawat	Satiantip	Independent Director, Director to Nomination and Remuneration Committee and Director to Corporate Governance and Sustainable Development Committee
10	Mr. Varit	Namwong	Director, Director to Nomination and Remuneration Committee and Director to Risk Management Committee
11	Mr. Piroj	Samutthananont	Director, Secretary to the Board of Directors, Director to Risk Management Committee and Managing Director

In this regard, 4 independent directors, namely, Mrs. Kannika Ngamsopee, ACM Songtam Chokkanapitag, Pol. Gen. Suchart Theerasawat and Maj. Gen Titawat Satiantip were delegated by some minority shareholders as their proxies for this meeting.

The Chairman then requested Mr. Piroj Samutthananont, Managing Director to introduce the attending executives as follows:

1. Mr. Kumpol Chaikitkosi Deputy Managing Director, Operational Excellence
2. Mr. Warophat Kimchuwanit Deputy Managing Director, Commercial Excellence
3. Ms. Wanlapa Sophiskhaunkhant Vice President, Corporate Finance and Accounting

and all the attending Company's Executives

Then, the Chairman introduced Dr. Supamitr Taechamontri and Mr. Mongkol Somphol, the auditor from Deloitte Touche Tohmatsu Jaiyos Audit Company Limited (Deloitte), acting as the Company's auditor, Mrs. Veeranuj Thammavaranukupt, the legal advisor from Weerawong, Chinnavat & Partners Limited and Mr. Wisut Phutpuang, the legal advisor from Dherakupt Law Office Company Limited to answer the Shareholders' questions, including Mrs. Pilasphan Udomjarumanee, a proxy from PTT Global Chemical Public Company Limited - the Company's major shareholder.

Before starting with the agenda item, Mrs. Boodsada Seema, Corporate Secretary, the corporate secretary explained the methods and procedures for the registration. All entitled attendees were requested to verify their identity to obtain the username and password under the procedure set out by the Company, details of which were set out in the Invitation to Meeting which was provided along with the Invitation to attend the Meeting. The attendees shall agree to comply with the requirements of attendance through electronic means and shall complete the registration for the Meeting. The number of shares of shareholders shall be counted as a quorum. The meeting shall be conducted according to the respective agenda specified in the Invitation to attend the Meeting. Details on each agenda shall be presented to the meeting in each agenda and shareholders shall be provided an opportunity to ask questions before voting and the voting results shall be notified to the meeting when the votes in that agenda had been counted respectively. In addition, the Corporate Secretary further explained the voting and vote-counting procedure. Then, Ms. Kannika Sopakdee explained the method of raising questions or expressing opinions as follows:

#### Voting method

- The voting method is subject to the Company's Articles of Association, which is 1 share equals 1 vote. Each shareholder has his vote equal to the number of shares held which shareholders were entitled to vote "Approval", "Disapproval" or "Abstention".

- Only the "Disapproval" or "Abstention" votes shall be deducted from the total number of votes from the attendees who attended the meeting and had the right to vote. The remaining votes shall be deemed as the votes of approval for that agenda.

- Shareholders who wished to vote shall cast their votes through Inventech Connect system whereby shareholders attended the meeting via their own devices, mobile phones, or tablets could log in and cast their votes through the link provided in the chatbox while shareholders attending the meeting through computer devices shall (1) Press the button "Voting". (2) "Select the agenda

required. (3) Press the selected vote-casting button. (4) The system then would show the status of the last vote that had been chosen to vote.

- Choose the agenda that you had chosen to cast your vote. The system then would display 4 vote-casting buttons namely, “Approving”, “Disapproving”, “Abstaining”, and “Cancel the latest vote-casting”

- In voting through the E-Meeting system, if the shareholders chose “Cancel the last vote-casting” or “Abstaining” on any agenda, the Company would deem that the shareholders agreed with that agenda. However, the vote-casting would still be able to change until the voting time is closed.

- In collecting the voting result, the Company would take the disapproving votes or abstain from voting on each agenda item deducted from the total number of votes from all the attended shareholders having the right to vote (as the case may be) according to the resolution prescribed by law. The remaining votes would be deemed as the votes of approval in that agenda. However, the number of shareholders and votes on each agenda may not be equal because some attendees might leave the meeting.

- In the case that the proxies receive proxies from many shareholders, then select the menu account “User”, then select the menu “Switch Account”. The system would return to the Login screen, then, shareholders fill in the Username and Password again for re-accessing.

- Shareholders shall take part in all agendas and shall cast their votes on each agenda before closing for voting on each agenda. In the event that a shareholder wanted to leave the meeting or log out, he or she could select the “User Icon” and press “Exit from the meeting”. The system then would remove the votes from the meeting on that agenda.

### Questions/comments

Before voting for each agenda, the chairman of the meeting would give the shareholders an opportunity to ask questions or express opinions on the issues related to that agenda as it is deemed appropriate. The question or comment could be conducted through 2 channels

Channel 1 In case the attended shareholders wished to inquire through the Q&A menu, please select “Specify the name- last name” - “Select the agenda to ask questions”. and type the question in the Q&A menu bar, and press “Send Question”. The Company would respond to the question in the meeting room on the agenda related to that question. However, the Company reserved the right to consider and select questions as it is deemed appropriate.

Channel 2 In case the attended shareholders wished to inquire via VDO Conference through the Inventech Connect system, please press on the “Raise Hand” symbol, and the staff would inform the queue order via Chatbox. The shareholder would receive the signals to ask questions and had the right to turn on the camera and microphone. Then, the shareholder informed his or her name

and last name and his/her status as a shareholder or proxies before asking questions every time so that the Company would record them in the minutes of the meeting accurately and completely.

- In addition, the Company had given the opportunity to shareholders to submit questions in advance to the Company. The Company would then prepare the answers in advance to clarify for the shareholders which would be answered in the relevant agenda.

- The Company reserved the right to censor any pictures and sounds of the shareholders who might ask or express disrespectful questions/comments or might defame others or violate the law, including the right to infringement on other persons or disturbance on other attended shareholders.

- In case the system broke down during the meeting Shareholders would receive an email inviting them to re-access the meeting through the reserved system.

- Shareholders had 2 minutes to cast their vote after the notification of voting for each agenda item. Before the opening for vote-casting, shareholders would be able to watch a video clip for the instruction on the vote-casting steps and procedures and a reminder of the vote-casting time for each agenda item would pop up on the screen. The voting results would be announced at the meeting.

- For the Company's annual general meeting of shareholders, under the agenda items being informed to the shareholders, the vote counting would be divided into 2 categories in accordance with the Public Company Act B.E. 2535 as follows;

1. The agendas which require the majority vote of the Shareholders who attend and vote were

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|-----------|--|
| Agenda 1: | To acknowledge the company's operations for the Year 2021 and the recommendation for the company's business plan, and approve the company's financial statement for the year ended 31 December 2021. |
| Agenda 2: | To consider and approve the profit allocation for the operating result for the year 2021 and dividend payment.   |
| Agenda 3: | To consider and elect new directors to replace those who are due to Retire by Rotation   |
| Agenda 5: | To consider the appointment of the auditor and determine the auditor Annual fee for the year 2022  |

The voting base would be calculated from the total number of shareholders' votes attending the Meeting and entitled to vote for approval and disapproval only, while abstention votes and voided ballots would not be counted.

2. The agenda which requires no less than two-thirds (2/3) of the total number of votes of the shareholders attending the Meeting was

Agenda 4: To Consider and Approve the Directors' Remuneration  
The Company would count the voting-base from the attending shareholders who voted for approval, disapproval, and abstention.

For Agenda 3: To Consider and Elect New Directors to Replace Those Who are due to Retire by Rotation. Each shareholder is entitled to vote for each Director to be elected through the E-Meeting system no matter it is Approval, Disapproval Abstention or to be elected. All the vote-casting for Disapproved or abstained ballots would be counted. However, the votes would be cast for each director individually. Shareholders who did not vote through the E-Meeting system would be deemed as Approval of vote.

In this meeting, Ms. Chonthanun Jirasantipit, the legal advisor from Weerawong, Chinnavat & Partners Limited, would act as the inspector for the vote casting and vote counting to ensure transparency of the vote-counting in the Meeting.

The Company Secretary informed the Meeting that, to promote effective corporate governance, the Company has provided opportunities for shareholders to propose agendas for the Annual General Meeting of Shareholders for the year 2022 in advance from October 1, 2021, to 31 December 2021, the company had informed SET and published the matter on the Company's website. No shareholders, however, submitted the agenda and the name of the nominated directors to the Company.

In addition, the Company had given the shareholders an opportunity to send questions to the Company in advance. The Company received all questions from the shareholders and prepared the answers for each question. Each question would be answered in its related agenda.

The Chairman informed the meeting that there were 6 agendas in total according to the Invitation to attend the Annual General Meeting of Shareholders sent in advance to shareholders. After that, the Meeting proceeded according to the following agenda:

**Agenda 1: To acknowledge the Company's operation for the year 2021 and the recommendation for the Company's business plan and approve the Company's financial statements for the year ended 31 December 2021**

The chairman informed the Meeting on the Company's operating performance for the year 2021 and the recommendation for the Company's business plan through a video presentation for the Meeting's acknowledgment, details of which as appeared in the 56-1 One Report for the year 2021 and the digital version of Integrated Sustainability Report for the year 2021. The two reports could be accessed through the QR Code in the Notice of Meeting Form sent together with the invitation to attend

the Annual General Meeting of Shareholders. Details of the operating performance for the year 2021 in the video were summarized as follows:

Over the past decades of being the pioneer in Oleochemical industry in Thailand, GGC continues to drive its organization towards to goal of being the leading company in environmental chemical products by strengthening its business operations as well as being a part in driving Thailand to become the Bio-industry country through valued added agricultural produces to strengthen the company's stability as well as encouraging the society and organizations to have new opportunities to grow sustainably together under the new normal era.

### **External factors affecting the compan's operations**

Even 2021 was the year that the world and Thailand had encountered a variety of changing factors such as the ongoing Covid-19 virus epidemic situation, the intense trade competition in the methyl ester business, the volatility in palm productivity and oil prices, the Company, however, could operate the business to achieve the corporate goals as well as re-adjusting the operating strategies based on the 4 core measures as follows:

1. Employee safety both in the factory area and Bangkok office by allowing employees to work from home as much as possible; implementing GC Covid 19 Reporting Application System to survey the risks and the daily report to take care of employees.

2. Effective management throughout the supply chain and maintaining production capacity in all products, as well as enhancing organizational flexibility, empowering employees' capability, implementing technology to manage and deliver quality products.

3. Helping the local community and society as a whole

4. Improving clear communication both inside and outside the organization to create a common understanding for stakeholders, including carrying out business under the good corporate governance principles.

### **Proactive Strategies**

To cope with various factors that resulted in a decline in the overall demand for fuel products. which had a significant impact on the company's business as well as future challenges, business disruption, as well as changing trends, and global social trends from the carbon dioxide emissions reduction campaign and the change in health-conscious consumer behavior, the demand trend for environmentally friendly products, and health and hygiene products including low-carbon products in the future, the Company envisaged an opportunity to expand its environmentally friendly business, therefore, had been reviewing and adjusting its strategies to cope with the current and future situations. and operated under the core strategies which would bring success to GGC in 2021, by elevating the company's competitiveness of Strengthen BAU in terms of increasing production efficiency and increasing flexibility in supply chain management. Besides, the Company had reviewed its operational strategies and investment plans through business development and cooperation with

business partners focusing on transforming the Company's product portfolio into value-added products and low-carbon products using cutting-edge technologies and innovations under key product developments such as sustainable biofuels business, biochemicals business, bioplastics business, sustainable business development, developing the organization to become the sustainable standard company both nationally and internationally with the preparation to enter the Dow Jones Sustainability Index or DJSI by 2023

The year 2021 was also the year of the beginning of the company's footsteps to become one of the organizational models in sustainability at the international level being admired both nationally and internationally by receiving several achievement awards such as:

- Being ranked as one of the listed companies with excellent corporate governance under the 5 Stars criteria for the 4th consecutive year from the Thai Institute of Directors Association or IOD.

- The prime minister's Industry Award or PM Award in the category of social responsibility for the year 2021 from the Green Health Project reflected the commitment to business operations in accordance with sustainable development guidelines.

- To be the world's sustainable organizational model or the 2<sup>nd</sup> consecutive year as the highest-level member organization which received an Awareness Level score of level C for the participation in the Carbon Disclosure Project (CDP) assessment on climate change management awarded by the United Nations.

The Company is determined to be a leader in the business of environmentally friendly chemical products to create a quality of life for everyone to reach happiness and be ready to take part in supporting climate change and reducing greenhouse gas emissions. Based on the said strategy, it would support the growth and the goals to achieve the Net Zero by 2050.

The Company adheres to good governance and corporate culture as the principle of good performance by focusing on and emphasizing the importance of anti-corruption. The Company had joined the Thai Private Sector Collective Action against Corruption and had been certified a member since 2018 and had been certified as a member of the Thai Private Sector Collective Action against Corruption No. 1 on March 31, 2021. The Company is still striving to become one of the role models for sustainable growth both domestically and internationally.

After the video presentation, the Chairman of the meeting requested Mr. Piroj Samutthanant, Managing Director, to report a summary of the company's financial statements for the year 2021 ended on 31 December 2021 to the meeting as follows:

As of December 31, 2021, the Company had total assets of Baht 13,517 million, total liabilities was Baht 3,547 million, shareholders' equity was Baht 9,970 million, total liabilities and shareholders' equity was Baht 13,517 million.



### Consolidated Financial Statement: Statement of Financial Position

Unit: Million Baht

	Item	At 31 December 2021	At 31 December 2020	Increase (Decrease)
1	Total Assets	13,517	13,239	278
2	Total Liabilities	3,547	3,246	301
3	Total Equity	9,970	9,993	(23)
4	Total Liabilities and Equity	13,517	13,239	278

For the comparative profit and loss statement for the years 2021 and 2020, the company's revenue from sales was Baht 20,923 million, an increase from the previous year by 15 percent, cost of sales was Baht 19,379 million, an increase from the previous year by 15 percent, gross profit was Baht 1,544 million, resulting in an increase from the previous year by 15 percent, net profit was Baht 330 million, a decrease from the previous year by 41 percent.

### Consolidated Financial Statement : Profit and Loss Statement

Unit: Million Baht

	Item	Year 2020	Year 2019	Increase (Decrease)	%
1	Revenue from sales	20,923	18,203	2,720	15
2	Cost of Sales	19,379	16,860	2,519	15
3	Gross Profit	1,544	1,343	201	15
4	Profit (Loss) before income tax	421	575	(154)	(27)
5	(Expense) Revenue from income tax	(91)	(15)	(76)	507
6	Net Profit (Loss) before deducting current shareholders' Equity	330	560	(230)	(41)
7	Net Profit (Loss)	0.32	0.55	(0.23)	(42)

Details of the financial statements and notes to financial statements appeared in the 56-1 One Report for the year 2021 pages 171 - 285.

After that, the Chairman of the meeting gave an opportunity for shareholders to ask questions by typing inquiries or opinions on related issues via the Inventech Connect system in case the attended shareholders wished to inquire via VDO Conference in the Inventech Connect system by selecting the agenda items, typed his or her full name and last name which was displayed on Webex, then press the button to reserve the queue through the visual and sound system. The Company's staff would inform the queue and gave permission to turn on the camera. Shareholders turned on the microphone to ask questions at the meeting and shareholders would be requested to inform their

names, last name, and the status as shareholders or proxies before asking questions every time so that the Company would record in the minutes of the meeting accurately and completely.

A number of questions in advance raised by shareholders in the meeting were summarized as follows:

**1. Ms. Chutima Koomrampai**, the shareholder who sent inquiries in advance as follows:

1.1 Why was the Company's income tax expense in 2021 higher while the profit before tax was lower than the profit before tax in 2021?

1.2 Has the current conflict between Russia and Ukraine affected the Company's business operations?

The Managing Director responded to the questions as follows:

1.1 The Company's income tax expenses in 2021 were higher because in 2021, the tax benefits from the BOI had expired in May 2021, resulting the Company paying tax at an increased rate from the year 2021 at a rate of 20 percent whereas the rate in the previous year was 10 percent.

1.2 The conflict situation between Russia and Ukraine had not very much affected the Company's procurement of raw materials because the main products are domestic products. However, there might be an inevitable impact on the rising global raw material prices, leading to higher domestic palm oil prices. The solution was to procure raw materials on long-term contracts to reduce risks. At the same time, the Company did not sell products directly to the aforementioned parties, and only Fatty Alcohol products were sold to European countries, which accounted for only 1-2 percent of the total sales. The Company was able to switch its sales volumes to buyers in other regions such as China or India. In addition, in case the crude oil price and palm oil prices rose sharply and the government may consider to reduce the ratio of ME in Diesel, it would also be another factor affecting the Company's business.

**2. Mr. Jarun Prapasawat**, a shareholder who sent his question in advance asking whether the Company had any concrete plan to cope with the emergence of electric vehicles (EV Cars) which might affect the Company's business in the future.

The Managing Director answered that, at the present moment, the Company had a plan to deal with this challenge both in the short-term and long-term plan. For the short-term plan, the company had implemented a supply chain management plan for inventory and continuously improved the production efficiency as well as the selection of raw materials at reasonable prices, strengthening customer relationships to increase competitiveness. For the medium-term and long-term plans, the Company was considering investment plans in other businesses such as bio-fuel production including investments in Biochemical and other bioplastics to reduce dependence on current revenue from biofuel business.

As there were no further questions and comments raised by the Meeting. The Chairman, then, requested the Meeting to acknowledge the Company's operations for the year 2021, and the recommendation for the company's business plan, and approved the company's financial statement for the year ended 31 December 2021 and requested the meeting to vote on this agenda. Then, the company secretary announced the voting results at the meeting.

**Resolution:** The Meeting acknowledged the Company's operation for the year 2021 and the recommendation for the Company's business plan and approved by a majority vote of the total entitled votes present in the Meeting the Company's financial statements for the year ended 31 December 2021 that was audited and certified by an external auditor, and reviewed by the Audit Committee.

Approved	861,013,594	votes	Equivalent to	100.0000	percent
Disapproved	0	votes	Equivalent to	0.0000	percent
Abstained	0	votes	Equivalent to		
Invalid	0	votes	Equivalent to		

**Agenda 2: To consider and approve the profit allocation for the operating result for the year 2021, the allocation or legal reserve, and dividend payment.**

The Chairman informed the Meeting that, under the Company's dividend policy, the dividend shall be paid no less than 30 percent of the net profit after deduction of tax and all the Company's reserve funds, under the condition that such dividend payment was subject to investment plans, necessities, and other appropriateness in the future.

Then, the Chairman requested Mr. Piroj Samutthananont, Managing Director to present the details to the meeting as follows:

The operating results of the Company ended on 31 December 2021 recorded Baht 330 million of net profit from the consolidated financial statement. Therefore, it was deemed appropriate to propose the allocation of profit as a legal reserve at Baht 11,240,000. Based on various conditions, present cash flow ability, and maintaining dividend payment at a comparable rate to other returns on investment, the Company deemed appropriate to pay the dividend for the operating results in 2021 at the rate of Baht 0.35 per share amounting of approximate totaling Baht 358 million, or 109% of the net profit according to the consolidated financial statement in compliance with the Company's dividend Policy, payable from the unappropriated retained earning which would be payable specifically to shareholders who had the right to receive the company's dividend whose names were appeared in the list on the Record Date on 25 March 2022. The dividend payment shall be payable on Wednesday 20 April 2021.

The Company would pay from the unappropriated retained earnings from the portion of profit under the investment promotional privilege. Therefore, the withholding income tax would be waived in which the shareholders could not apply for a tax credit of Baht 0.30 per share and allocated from the unappropriated retained earnings in the amount of Baht 0.05 per share which was subject to corporate income tax of 10% whereby individual shareholders are entitled to claim tax credit equaling the product of dividend times 10/90 under the section 47 bis of the Code of Revenue.

After that, the Chairman of the meeting gave an opportunity for shareholders to ask questions by typing inquiries or opinions on related issues via Chat Box or VDO Conference in the Inventech Connect system by selecting the agenda items, typed his or her full name and last name which was displayed on Webex, then press the button to reserve the queue through the visual and sound system. The Company's staff would inform the queue and gave permission to turn on the camera. Shareholders turned on the microphone to ask questions at the meeting and shareholders would be requested to inform their names, last name, and the status as shareholders or proxies before asking questions every time. The following questions and recommendations were raised by the shareholders.

**1. Mr. Jaran Prapasawat**, a shareholder who submitted questions in advance inquired about the company's dividend payment policy.

The Managing Director responded to the question as follows:

The Company's dividend policy was to pay a dividend of not less than 30 percent of the net profit after tax and all other reserves under the condition that the dividend payment would depend on the investment plan as well as the requirement and suitability in the future which had been carried out consistently by the Company.

**2. Ms. Sukanlaya Sothananan**, a shareholder who submitted a question in advance, asked whether Company's dividend payment compared to other companies in the same business and industry is appropriate?

The Managing Director clarified that basically, the Company's dividend payout ratio, was at the highest level, which was about 60 percent, compared to the Company's competitors or other companies in the similar industry in the stock exchange of Thailand which were at the level of 40 to 50 percent.

**3. Ms. Chutima Koomrampai**, a shareholder who sent an inquiry in advance, asking why the Company's dividend payment for 2021 was the same as those payable for 2021 despite a decrease in the Company's profit in 2021 compared to the profit in the previous year?

The Managing Director responded to the question that the reason why the Company's profits in 2021 declined was that the Company had a reserve for lawsuits which was a special transaction and was in accordance with the good corporate governance of the Company. However, the Company taking into account the interests of shareholders as a priority, therefore, dividend

payment was considered to be close to the previous year as there was no such special reserve taking place.

As there were no further questions or comments from shareholders, the Chairman requested the shareholders to consider and approve the profit allocation for the operating results of the year 2021, the allocation of funds as a legal reserve, and dividend payment. After that, the Chairman requested the Corporate Secretary to announce the vote counting to the meeting.

**Resolution:** The Meeting, by a majority vote of the total entitled votes present in the Meeting and vote at the Meeting, considered and approved the profit allocation for the operating result for the year 2021, the allocation or legal reserve in the amount of Baht 11,240,000, and approved the dividend payment for the operating results in 2021 at the rate of Baht 0.35 per share, the total amount was approximately Baht 358 million as follows:

Approved	861,013,594	votes	equivalent to	100.0000	percent
Disapproved	0	vote	equivalent to	0.0000	percent
Abstained	0	vote			
Invalid	0	vote			

**Agenda 3: To consider and elect new directors to replace those who are due to retire by rotation**

The Chairman informed the meeting that according to Article 14 of the Company's Articles of Association, at every annual general meeting, one-third (1/3) of the Directors had to retire by rotation. However, the retiring Director is eligible for re-election. In this annual general meeting of shareholders for the year 2021, there were 3 directors who were due to retire by rotation, consisting of:

1. Mr. Kongkrapan Intarajang Chairman
2. Prof. Dr. Kumchai Jongjakapun Chairman of Independent Directors and Chairman of Audit Committee
3. Mr. Suphit Suwagul Independent Director and Director to Corporate Governance and Sustainable Development Committee

Then, the Chairman requested ACM Songtam Chokkanapitag, the Chairman of Nomination and Remuneration Committee to be the person who presented the detail of this agenda to the meeting.

To comply with the good corporate governance principles, any director who completed his/her terms would have to leave the meeting room until the consideration of this agenda was completed.

As the Company had opened an opportunity for the shareholders to nominate qualified persons to be considered as the Company's director in advance between 1 October 2021 and 31 December 2021 by disseminating through news release of the Stock Exchange of Thailand and the company's website. However, there was no proposal of Director Nominee submitted to the Company by any shareholder when the deadline was due.

The Nomination and Remuneration Committee had considered the qualification of those nominees in compliance with the following criteria:

- The qualification in compliance with the law, company's regulations, and related requirements.
- Essential factors of the Board of Directors
- Various knowledge, abilities, experiences, and expertise in pursuant to the benefit of being the company's director under the Board of Directors Skill Matrix which would be in compliance with the strategies and business operation for the utmost benefits to the company as well as considering from Directors' Pool Directors' Pools and the proposition of PTT Global Chemicals Public Company Limited, the Company's major shareholder. The nominees who passed the consideration had been certified their own qualification.

The Board of Directors excluding the Directors who had a conflict of interest had deliberately considered and agreed with the Nomination and Remuneration Committee's proposal that it deems appropriate to propose to the annual general meeting of shareholders, the following nominees to be the Company's Directors as follows:

<b><u>Directors who were due to retire by rotation</u></b>	<b><u>Proposed Directors</u></b>	<b><u>Election Result</u></b>
1. Mr. Kongkrapan Intarajang	Mr. Kongkrapan Intarajang	to be re-elected as Director
2. Prof. Dr. Kumchai Jongjakapun	Prof. Dr. Kumchai Jongjakapun	to be re-elected as Independent Director
3. Mr. Suphit Suwagul	Mr. Thanwa Laohasiriwong	to be elected as Independent Director replacing Mr. Suphit Suwagul

Nominees No. 2 and No. 3 had gone through a screening process and were qualified in accordance with the Company's definition and were able to raise independent opinions according to the relating rules and regulations. Although the past term of Prof. Dr. Kumchai Jongjakapun as independent directorship plus the next term if being elected in this shareholders' meeting will amount to more than nine consecutive years (9 years and 2 months), he still has qualifications according to the definition of Independent Director of SET and the Company. By considering his performance of duties

during his directorship in the past term, he can freely express opinions on the Company's operations as in accordance with relevant criteria and provide beneficial recommendations on the Company's operations. Therefore, he is qualified and suitable to continue his independent directorship.

After that, the Chairman of the meeting gave an opportunity for shareholders to ask questions by typing inquiries or opinions on related issues in Chat Box or VDO Conference via the Inventech Connect system and no question or comment in this agenda.

As there were no further questions or comments from shareholders, the Chairman requested the shareholders to consider and elect the directors to replace those who are due to retire by rotation. After that, the Chairman requested the corporate secretary to announce the vote counting to the meeting.

**Resolution:**

The Meeting, by a majority vote of the total entitled votes presented in the Meeting and voted at the meeting, approved the election of 3 Directors namely Mr. Kongkrapan Intarajang, Prof. Dr. Kumchai Jongjakapun, Mr. Thanwa Laohasiriwong to be elected for another term as the Company's Directors as follows

No.	Director	Approved		Disapproved		Abstained	Invalid
		Number of Votes	%	Number of Votes	%	Number of Votes	%
1.	Mr. Kongkrapan Intarajang	861,013,594	100.0000	0	0.0000	0	0
2.	Prof. Dr. Kumchai Jongjakapun	861,013,494	99.9999	100	0.0001	0	0
3.	Mr. Thanwa Laohasiriwong	861,013,594	100.0000	0	0.0137	0	0

After that, Mr. Kongkrapan Intarajang, Prof. Dr. Kumchai Jongjakapun and Mr. Suphit Suwagul went back and continued the Meeting.

The Chairman announced that on behalf of the Company and shareholders, he would like to express gratitude to Mr. Suphit Suwagul for performing his duties as an independent director and providing constructive suggestion and recommendation to the Company.

**Agenda 4: To Consider and Approve the Directors' Remuneration**

The Chairman informed the Meeting that, pursuant to Article 15 of the Company's Articles of Association, Directors were entitled to receive remuneration from the Company in the form of awards, meeting allowances, retirement pensions, bonuses or other benefits in other forms under the Company's Articles of Association or the approval of the Shareholders Meeting. The remuneration might be designated in fixed amounts or as a specific guideline, for any specific time of payment.

Then, the Chairman requested ACM Songtam Chokkanapitag, Chairman of the Nomination and Remuneration Committee presented details of this agenda to the Meeting as follows:

The Nomination and Remuneration Committee had considered remuneration and bonus for the Company's directors and Directors of the Sub-Committee for the year 2022 and bonus for the year 2021 by taking into account the appropriateness under the good corporate governance principle, i.e. the Company's performance for the year 2010, in comparison with the economic situation of the current related business, principle and policies approved by the shareholders, the Directors' duties and responsibilities together with the conformity with other listed companies in the same industry of similar size.

The Nomination and Remuneration Committee had considered the said principle and deemed that it was appropriate to recommend the Board of Directors to propose the Shareholders Meeting to consider and approve the proposal of the Directors, Sub-Committees' remuneration for the year 2022 and Director's Bonus for the year 2021 as follows:

- 1) Director's remuneration: To be maintained on the same principle and at the same rate for the year 2021 as follows:

<b>The Directors' Remuneration</b>		
<b>Monthly Remuneration</b>	<b>Proposed for 2022</b>	<b>2021</b>
	<b>(Baht/person/month)</b>	<b>(Baht/person/month)</b>
Chairman	37,500 (unchanged)	37,500
Directors	30,000 (unchanged)	30,000

- 2) Sub-Committees' Attendance Fee: To be maintained on the same principle and at the same rate as in the year 2021 as follows:

<b>Sub-Committees' Attendance Fee</b>		
<b>Meeting Allowance (For directors attending the meeting only)</b>	<b>Proposed for 2022</b>	<b>2021</b>
	<b>Baht/Person/time</b>	<b>Baht/Person/ time</b>
Chairman	25,000 (unchanged)	25,000
Directors	20,000 (unchanged)	20,000



The Sub-committees consisted of the Audit Committee, Nomination and Remuneration Committee, the Corporate Governance and Sustainable Development Committee and Risk Management Committee including the other Sub-Committees which might be appointed by the Board of Directors, as it was deemed necessary and appropriate in the future.

3) Directors' bonus in 2021: To be maintained on the same principle and at the same rate as being approved by the shareholders as follows:

“The Bonus will be paid to the Board of Directors only if the Company pay out the dividend to the shareholders in each year, but not exceed the amount of 10 million Baht, at the rate of 0.5% of the Company's net profit paid based on the period in the position and the Chairman shall receive a bonus at a higher rate than that paid to other directors by 25%”

4) Other Remuneration: None

After that, the Chairman of the meeting gave an opportunity for shareholders to ask questions by typing inquiries or opinions on related issues in Chat Box or VDO Conference via the Inventech Connect system and no question nor comment in this agenda.

As there were no further questions or comments from shareholders, the Chairman requested the shareholders to consider and approve the Director's remuneration. After that, the Chairman requested the corporate secretary to announce the vote counting to the meeting.

**Resolution**: The Meeting, with not less than two-thirds of the total entitled votes presented at the Meeting, approved the Directors' and the Sub-Committees' Remuneration for the year 2022 and the bonus payment for the year 2021 as follows:

Approved	861,013,594	votes	Equivalent to	100.0000	percent
Disapproved	0	vote	Equivalent to	0.0000	percent
Abstained	0	vote	Equivalent to	0.0000	percent
Invalid	0	vote	Equivalent to	0.0000	percent

**Agenda 5: To consider the appointment of the auditor and determine the auditor Annual Fee for the year 2022**

The Chairman informed the Meeting that the Company's Board of Directors had considered and agreed with the recommendation of the Audit Committee to propose the appointment of the auditor and determined the auditor Annual Fee for the year 2022 to the Meeting.

Then, the Chairman requested Prof. Dr. Kumchai Jongjakapun, Chairman of the Audit Committee to present the details to the Meeting as follows:

Pursuant to Section 120 of the Public Limited Company Act B. E. 2535 Section 120 prescribing that the Shareholders' Meeting shall appoint the auditor and determine the auditor's remuneration annually and in compliance with the Notification of the Capital Market Supervisory Board No. Tor Chor.75/2561 regarding Rules, Conditions and Procedures for disclosure of information about the financial position and the operating performance of the issuing Company (Issue Code) which came into force from 1 January 2019 onwards, requiring the issuing company whose shares are listed on the Stock Exchange of Thailand to arrange for rotation of the auditor. In the event of any act and auditors express an opinion on the financial statements of the Company for the past seven fiscal years, whether consecutive or not. The Company will appoint such an auditor as the Company's auditor after the period at least five consecutive fiscal years.

The Audit Committee had considered the dependency, qualifications, experience in the business, and the appropriated audit fee by taking into account the scope of work as well as the consideration of auditor rotation for transparency purpose.

The Audit Committee proposed the auditor appointment recommendation for the Board of Directors' approval which deems appropriate to propose the Shareholder's Meeting to consider the appointment of the Company's auditor for the year 2022 by proposing KPMG Phoomchai Audit Company Limited to be the Company's auditors for the year 2022 subject to the annual audit fee of Baht 1,300,000 excluding other expenses, such as travel expenses, telephone, postage, stamp duty, photocopying fee, etc. which would be charged on as-is basis, but would not be exceeding 10% of the audit fee.

<b>Auditor's Remuneration</b> (Unit : Baht)	<b>Proposed for 2022</b>	<b>2021</b>
Quarterly and Annual Audit Fee	1,300,000	1,690,000

KPMG Phoomchai Audit Company Limited which proposed to be the Company's auditor had no relationship or conflict of interest with the company, subsidiaries, executives, major shareholders or any related person of such. Therefore, the said auditor was accordingly independent to audit and expressed its comments on the Company's financial statements. KPMG Phoomchai Audit

Company Limited would be the auditor and signed the financial statement for the year 2022 for another 3 companies that were the company's subsidiaries and the joint-venture.

The Board of Directors agreed with the Audit Committee recommendation to approve the appointment of auditors from KPMG Phoomchai Audit Company Limited as the Company's auditor for the year 2022 as follows:

- |                              |                                  |
|------------------------------|----------------------------------|
| 1) Ms. Thanyalux Keadkaew    | C.P.A (Thailand) Reg No. 8179 or |
| 2) Mr. Viroj Jindamaneepitak | C.P.A (Thailand) Reg No. 3565 or |
| 3) Ms. Sophit Prompol        | C.P.A (Thailand) Reg No. 10042   |

And to consider the approval of the Company's auditor fees for 2022 for the amount of Baht 1,300,000 and other expense but would not be exceeding 10% of the audit fee.

After that, the Chairman of the meeting gave an opportunity for shareholders to ask questions by typing inquiries or opinions on related issues in Chat Box or VDO Conference via the Inventech Connect system and no question or comment in this agenda.

As there were no further questions or comments from shareholders, the Chairman requested the shareholders to consider and approve the Director's remuneration. After that, the Chairman requested the corporate secretary to announce the vote counting to the meeting.

**Resolution:** The Meeting, by a majority vote of the total entitled votes presented and voted at the Meeting, approved the appointment of:

Ms. Thanyalux Keadkaew	C.P.A (Thailand) Reg No. 8179 or
Mr. Viroj Jindamaneepitak	C.P.A (Thailand) Reg No. 3565 or
Ms. Sohpit Prompol	C.P.A (Thailand) Reg No. 10042

from KPMG Phoomchai Audit Company Limited as the Company's auditors for the year 2022 with the audit fee for the year 2022 for Baht 1,300,000 excluding other expenses such as, travel expenses, telephone, postage, stamp duty, photocopying fee, etc. on "as-is" basis but would not be exceeding 10% of the audit fee as follows:

Approved	861,103,694	votes	equivalent to 100.0000 percent
Disapproved	0	vote	equivalent to 0.0000 percent
Abstained	0	vote	
Invalid	0	vote	

**Agenda 6 : Other business (if any)**

After that, the Chairman asked the Meeting whether there were any additional questions or comments relevant to this Agenda. If so, shareholders were requested to type their inquiries or opinions on related issues via Chat Box or VDO Conference in the Inventech Connect system. Shareholders would be requested to inform their names, last name, and the status as shareholders or proxies before asking questions every time. The questions raised by the shareholders were summarized as follows:

**1. Mr. Nutthapassorn Kunasethasak**, proxy from the Thai Investors Association had sent her question in advance.

1.1 What is the Company's risk management policy on the fluctuation of raw material and product prices in terms of inventory management and marketing under the current situation?

1.2 Does the impact on the Covid-19 epidemic affect the wellbeing of the Company's employees? and how does the company support the risks of its employees?

Managing Director answered as follows:

1.1 The Company's two main products, namely B100 and Fatty Alcohol, have a cost structure that varies in line with Crude Palm Oil and Palm Kernel Oil price. The selling price structure of the B100 product will have a selling price on Cost Plus basis, therefore, there is no risk on the margins while Fatty Alcohol was managed by the method of selling the finished products and purchasing raw materials at the same time to cover margin risks. In addition, the company has the measures to control the stock quantity appropriately, both in the uptrend and the downtrend situation to reduce the impact on stock losses without hoarding or speculating on prices. Moreover, the Company also has imposed measures to set weekly raw material procurement price framework and enters into long-term raw material purchase agreement to prevent shortages of raw materials and help reduces fluctuations in prices and the availability of raw materials.

1.2 The Company considers safety of employees and their families as the first priority. All employees and their family members are fully vaccinated on schedule. As for the management of employees who perform their duties in the factory, all employees in the critical workplace shall receive daily ATK checks while the support staff in the office are permitted to perform their work from home for almost 100 percent. and are required to have periodic ATK checks, even working from home.

**2. Ms. Sukanlaya Sothananan**, a shareholder, sent her question by text message via Chat Box, asking about the progress of the Nakhon Sawan Bio-complex project in the first quarter of this year and when will the project be able to start the production on commercial basis and recognize the revenue?

Managing Director responded to the questions as follows:

At present, the Nakhon Sawan Bio-Complex Phase 1 project or the ethanol plant is in the testing phase to support the Performance Guarantee of the overall system. and currently can produce ethanol and has some trial booking of order. Revenue recognition of the project shall take place right after the production on commercial basis starts which is expected to be during the 2022/2023 sugar cane harvesting season through the profit from operation of GGC KTIS Bio Industrial Company Limited (GKBI) on Equity Method basis.

**3. Mr. Thanakorn Manoonphon**, a proxy from a major shareholder expressed his suggestion and general comment via VDO Conference through Inventech Connect system as follows:

1. Business aspect wishes the Company's executives to integrate the management processes in the value chain to create products with higher net or gross margins as the Company has a strong point in terms of a strong production base as a skilled intermediate producer.

2. Financial aspect The Company has financial strength with a low debt-to-equity ratio. and has a strong capital base from PTTGC's support. So, he wishes to see the Company create more opportunity in the mergers and acquisitions transaction (M&A) for the business growth and enhance the company's competitiveness.

3. Recommend the Company to consider the possibility of adding liquidity to the trading of the company's shares in the Stock Exchange of Thailand. By splitting the par price, which is considered high compared to the industry average.

4. Express his thanks and encourage to the Company's management team, on behalf of the shareholders, for the hard work to do the right thing and bring the justice back to investors or minor shareholders in the past 2 years, which is very satisfactory.

The Chairman then gave his view that from Mr. Thanakorn's suggestions, it was in line with the Company's business direction which focused on the business of higher value products and sustainability. Such suggestions would be taken into further consideration to apply to the Company's business policy and plan.

The Managing Director expressed gratitude to shareholders who provided suggestions and constructive recommendations and would consider adopting those recommendations for conducting the Company business.

As there were no further questions or comments from shareholders, the chairman announced that the meeting had completely considered and approved all the agenda items set out in the invitation to the shareholders' meeting. In order to comply with the principles of good corporate governance and for the votes checking purpose, the Company would collect all the votes from all shareholders who attended the meeting in the electronic form.

The Chairman then summarized the total number of shareholders who attended the meeting. There were 10 shareholders, representing 1,126,800 shares and 34 shareholders by proxy, representing 859,886,894 shares attended the meeting. A total number of 44 shareholders and shareholders by proxy representing a total of 861,013,694 shares attended the meeting, equivalent to 84.1107 percent of the total number of shares issued which was 1,023,666,700 shares.

The Chairman announced that on behalf of the Board of Directors and the management of Global Green Chemicals Public Company Limited, he would like to thank all shareholders for the usual support and interests in attending the general meeting of shareholders via electronic means today. The Company promised that the Company would strive to drive the organization through the 3 strategies, namely, strengthening the existing business; Building the growth of the Company in new businesses that are in line with the world's direction, such as environmental chemical products, bioplastic products, high quality fuel which was an environmentally friendly business operation and conducting the Company's business operations with sustainability.

The Company also determined to enter the Dow Jones Sustainability Index and expected to become a role model company for sustainable business operations, which is ready for changes both now and in the future including carrying out the business with good governance principles.

The Company would prepare the minutes of the shareholders' meeting, and disseminated through the SET's news system and the Company's website within 14 days after the date of this meeting, before delivering them to all the shareholders.

The meeting adjourned at 11:25 a.m.

Signature **-Kongkrapan Intarajang-** The Chairman of Board of Directors  
(Mr. Kongkrapan Intarajang)  
The Chairman of the Meeting

Signature **-Piroj Samutthananont-**  
(Mr. Piroj Samutthananont)  
The Managing Director and the Secretary of Board of Directors