



(Translation)

Minutes of Annual General Meeting of Shareholders for the Year 2025
Global Green Chemical Public Company Limited

Date, Time, and Meeting Type

The Annual General Meeting of Shareholders 2025 was convened on Monday, 31 March 2025, at 09.30 hrs. via Electronic Meeting (E-AGM) according to the Company's Articles of Association, Clause 32, the Public Limited Company Act B.E. 2535 (1992), as amended by the Public Limited Company Act (No. 4) B.E. 2565 (2022), the Emergency Decree on Electronic Meetings B.E. 2563 (2020), and the Ministry of Digital Economy and Society's Notification on the Security Standard of Electronic Meetings, as well as other relevant laws and regulations.

The Meeting commenced

The Company, prioritizing shareholder convenience, aimed to minimize travel burdens, and also reduce environmental impact in alignment with Green Meeting practices while maintaining full shareholder rights in compliance with applicable laws and regulations of the Company, the Annual General Meeting of Shareholders 2025 was conducted electronically (E-AGM) via the Inventech Connect system, integrated with Zoom Meeting. This platform, provided by a shareholder meeting management service provider, adheres to relevant meeting standards and has undergone self-assessment for compliance with the Electronic Transactions Development Agency (ETDA). The meeting agenda, detailed in the Invitation to Attend the Annual General Meeting of Shareholders for the Year 2025, was published on the Company's website and disclosed to the Stock Exchange of Thailand on 28 February 2025, and subsequently distributed to shareholders on 7 March 2025.

The Company recorded audio and video of the meeting for legal and shareholder benefit. Shareholders could find further details on the Privacy Notice in the accompanying documents to the Notice.

Mr. Narongsak Jivakanun, Chairman of the Board, presided over the meeting, welcomed the shareholders, and informed the shareholder and share registration details. As of the Record Date, 25 February 2025, the Company had a total of 1,023,666,700 issued and paid-up ordinary shares with a par value of Baht 9.50 per share, representing the fully paid-up registered capital of Baht 9,724,833,650. At the commencement of the Annual General Meeting of Shareholders for the Year 2025, there were 15 shareholders registered to attend electronically in person and 23 shareholders attended by proxy, totaling 38 shareholders, representing 896,071,687 shares, which accounted for 87.5354 % of the total issued shares, thereby constituting a quorum in accordance with the law and the Company's Articles of Association.

The Chairman declared the Annual General Meeting of Shareholders for the Year 2025 open and introduced the Company's Directors presented at the meeting. For the time being, the Board of Directors comprised 11 members, all of whom attended the meeting, representing 100% attendance, as follows:

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| 1. Mr. Narongsak Jivakanun | Chairman of the Board |
| 2. Prof. Dr. Kumchai Jongjakapun | Chairman of Independent Director and Chairman of Audit Committee |
| 3. Mrs. Kannika Ngamsopee | Independent Director, Chairman of Risk Management Committee, and Director to Audit Committee |
| 4. Pol. Gen. Suchart Theerasawat | Independent Director and Chairman of Corporate Governance and Sustainable Development Committee |
| 5. Mr. Jarun Wiwatjesadawut | Independent Director, Chairman of Nomination and Remuneration Committee, and Director to Risk Management Committee |
| 6. Lt. Gen. Titawat Satiantip | Independent Director, Director to Nomination and Remuneration Committee, and Director to Corporate Governance and Sustainable Development Committee |
| 7. Mr. Kajohn Srichavanotai | Independent Director and Director to Corporate Governance and Sustainable Development Committee |
| 8. Mrs. Sommai Siriudomset | Independent Director, Director to Audit Committee, and Director to Corporate Governance and Sustainable Development Committee |
| 9. Mr. Saroj Putthammawong | Director, Director to Nomination and Remuneration Committee, and Director to Risk Management Committee |
| 10. Mr. Thanakorn Manoonpol | Director and Director to Risk Management Committee |
| 11. Mr. Kridsada Prasertsuko | Director and Secretary to the Committee, Director to Risk Management Committee, and Managing Director |

There are two Independent Directors, Mrs. Kannika Ngamsopee and Lt. Gen. Titawat Satiantip, who were appointed by certain minority shareholders as their proxies in the meeting.

Then, Mr. Kridsada Prasertsuko, Managing Director, introduced the executives attending the meeting as follows:

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| 1. Mr. Teerasak Na Chiangmai | Deputy Managing Director, Operational Excellence |
| 2. Mr. Piya Suri | Deputy Managing Director, Commercial Excellence |
| 3. Mr. Jittasak Soonthornpan | Vice President, Corporate Finance and Accounting |
| 4. Mrs. Boodsada Seema | Vice President, Corporate Affairs and Corporate Secretary |
- and all the Company's executives.

Subsequently, the Chairman introduced Ms. Thanyalux Keadkeaw from KPMG Phoomchai Audit Company Limited, Company's auditor, Mrs. Veeranuch Thammavaranucupt, the legal advisor from TTT and Partners Company Limited, Mr. Wisut Putpoung, the legal advisor from Dherakupt International Law Office Company Limited, who participated to answer questions from shareholders, and Ms. Chanatip Wittayakul, Right Protection Volunteer from the Thai Investors Association.

Prior to proceeding with the meeting agenda, the Chairman assigned Mrs. Boodsada Seema, Company Secretary, to explain the voting procedures, vote counting, and question/comment procedures as follows:

1) Under the Company's Articles of Association, each share carries one vote. Shareholders had voting rights corresponding to the number of shares they held or were authorized to represent. Shareholders might vote "Approved", "Disapproved," or "Abstention" on each agenda item.

2) For vote counting, the Company would subtract "Disapproved" and/or "Abstention" votes from the total votes of shareholders who attend and vote, or entitled to vote, as legally required. The remaining votes would be considered "Approved" votes for that agenda item.

3) Shareholders must remain in the meeting until the completion of each agenda item and must cast their votes before the voting was closed for that item. Shareholders who want to leave the meeting or log out can select "User Account" and click "Register to Leave the Meeting." If a shareholder left the meeting, their votes would not be counted towards the quorum, and their votes would not be considered for the remaining agenda items.

4) For voting, shareholders could proceed as follows: (1) Selected the agenda item for which you wished to vote. (2) Click the "Vote" button. (3) Selected your desired vote. (4) The system would display the latest voting result. Shareholders who wished to cancel their vote could click the "Cancel Vote" button. Once voting was closed for an agenda item, shareholders could view the vote summary by clicking the "Vote Result" button.

5) For proxies representing multiple shareholders, select "User Account" and click the "Switch Account" button to access the accounts of other principals. Switching accounts would not remove votes from the meeting database.

6) For questions or comments, the Company provided two channels for participants to raise questions or express opinions related to the agenda items:

Channel 1: For questions via text (Q&A), select the agenda, type your question, and click "Submit Question."

Channel 2: For questions via video and audio (Video Conference), select the agenda item, click "Ask via Video and Audio", and click "Confirm" to reserve your queue. The Company' staff would manage the queue and signal when to turn on the camera and microphone.

7) The Company reserved the right to mute or remove video and audio from shareholders who asked questions or made comments that were inappropriate, defamatory, illegal, or violate the rights of others, disrupted the meeting, or caused distress to other participants. If there were numerous shareholders requesting to ask questions via video conference, to conserve meeting time, the Company might request shareholders to submit questions via text for staff to collect to address at the end of the meeting or in the meeting minutes.

8) For shareholders experiencing issues with meeting access or voting, please refer to the instructions provided with the meeting invitation or contact the Inventech Call Center as detailed in the invitation. If a system failure occurred during the meeting, shareholders would receive an email to rejoin via a backup system.

9) Shareholders had 2 minutes to vote on each agenda item, except for agenda 4, regarding to consider and elect directors to replace those who are due to retire by rotation, which would have 3 minutes for voting after the voting period was announced for each agenda item and announce the closure of voting for each agenda item to declare the voting results to the meeting.

10) At this meeting, Mr. Chanvit Prachayapipat, the legal advisor from TTT and Partners Company Limited served to ensure the shareholder meeting was conducted transparently, legally, and in accordance with the Company's Articles of Association, while also acting as the vote counter for the meeting.

11) For questions/inquiries from foreign shareholders, the Company provided staff to translate questions into Thai. The Directors or executives would respond in Thai for the mutual understanding of all attending shareholders.

12) To promote good corporate governance, the Company provided an opportunity for shareholders to propose agenda items for the Annual General Meeting of Shareholders for the Year 2025 in advance, which was announced to the Stock Exchange of Thailand and published on the Company's website. The period for submission was from 1 October to 31 December 2024. Upon the deadline, no shareholders submitted agenda items or nominations for director elections to the Company.

13) The vote counting for the Company's Annual General Meeting of Shareholders according to the Public Limited Company Act B.E. 2535 (1992) are categorized as follows

- Agenda that did not require voting, as it was agenda for acknowledgment:

Agenda 1: To acknowledge GGC's operation for the year 2024 and the recommendation for business plan.

- Agenda that required a majority votes from the shareholders who attended and vote:

Agenda 2: To approve financial statements for the year ended December 31, 2024.

Agenda 3: To consider and approve the allocation of profit, the legal reserve fund and dividend payments for the operating results in the year 2024.

Agenda 4: To Consider and elect directors to replace those who are due to retire by rotation.

Agenda 6: To consider the appointment of auditors and determine the auditor annual for the year 2025.

The Company would calculate the voting base by counting only the "Approved" and "disapproved" votes of the shareholders presented and voting, excluding "Abstention" votes."

For agenda 4, regarding to consider and elect directors to replace those who are due to retire by rotation, shareholders were to vote for directors on an individual basis, indicating "Approved", "Disapproved", or "Abstention." For shareholders who did not cast a vote, it would be considered an "Approved" vote.

- Agenda that required votes of not less than two-thirds of the total number of votes of the shareholders attending the meeting:

Agenda 5: To consider and approve the directors' remuneration.

The Company would calculate the voting base by counting the "Approved", "Disapproved" and "Abstention" votes of the shareholders presented and voting.

The Chairman Report

- In 2024, the Company continued to face various challenges and increasing risks, both external and internal. These included the global economic slowdown, geopolitical conflicts, trade barriers, foreign exchange rate fluctuations, clean energy transition, and changing consumer demands and behaviors. All of these factors impacted the Company's business operations.

- Therefore, the Company established short-term and long-term directions and strategies to address the situation, mitigating potential impacts on the Company's future business, and developing personnel to respond effectively to changing circumstances.

- The Company focused on four key strategies:

- 1) Enhancing competitiveness by improving plant operation efficiency, supply chain management, sales and marketing effectiveness, and implementing prudent cost control measures.

- 2) Growing the green product business by focusing on expanding the BioChemical and specialty product segments, and implementing prudent investment measures, prioritizing projects with cost-effective returns and rapid payback.

- 3) Driving Business Sustainability: Steering the organization towards achieving sustainable business strategies that encompass economic, social, and environmental dimensions. This includes creating value and elevating business standards to gain recognition both domestically and internationally.

4) Strengthening Organizational Foundations: Focusing on financial management, streamlining organizational structure for efficiency, implementing sound corporate governance, and fostering innovation.

- The Company was committed to conducting business with transparency and accountability. It had established policies and measures to ensure strict compliance with the Group's anti-corruption policies, which were regularly reviewed and updated. Consequently, the Company had been certified as a member of Thailand's Private Sector Collective Action Coalition Against Corruption (CAC) since 2018, and its membership was renewed for the second time on 31 March 2024.

- The Company also prioritized addressing climate change by setting a goal to achieve net-zero greenhouse gas emissions by 2050. It aimed to reduce scope 1 and 2 greenhouse gas emissions by 20% by 2030 and reduce scope 3 emissions by 50% by 2050. These ambitious targets presented both challenges and opportunities for the Company to achieve continued and sustainable growth in the green chemical products sector.

Thereafter, the Chairman proceeded with the meeting agenda as follows:

Agenda 1: To Acknowledge GGC's Operation for the Year 2024 and the Recommendation for Business Plan.

The Chairman informed the Meeting that the Company would present GGC's operation for the year and the recommendation for business plan in a video format for the shareholders' information. Detailed information would be available in the Annual Registration Statement/Annual Report 2024 (Form 56-1 One Report) and the Integrated Sustainability Report 2024, both in electronic format, accessible via the QR code provided in the meeting invitation previously distributed to all shareholders.

After the presentation, the Chairman asked the Meeting if there were any questions or comments regarding the agenda item. If there were a lot of questions and any questions were not answered at the Meeting, the Company would gather and record all questions and answers in the minutes of the Meeting.

Shareholders raised comments and questions as follows:

1. Ms. Atchariya Charoenphaothongsuk (a shareholder) submitted the questions in advance.

1) Updating the progress on the Company's investment in the Nakhon Sawan Biocomplex in terms of project's operational results and future plans.

2) The Company's operating result in the past two years reflected unprofitable results, would there be any improvement on business direction and future business growth plans?

Mr. Kridsada Prasertsuko, Managing Director, answered and clarified as follows :

1) The Nakhon Sawan Biocomplex commenced its full operation in 2024. Throughout the year, GGC KTIS Bio industrial Co., Ltd. (GKBI) faced raw material challenges due to the El Niño phenomenon, resulted in lower than expected sugarcane yields and high increased sugarcane costs. However, GKBI was implementing improvement plans to mitigate these impacts, including enhancing production process efficiency,

increasing production yield, sourcing alternative raw materials such as molasses to reduce production costs, and implementing an analyze and control sugarcane procurement system before it entered the factory to ensure competitive raw material costs.

2) The Company was studying and restructuring GKBI's business, focusing on increasing production process and product flexibility to enhance competitiveness.

2. Ms. Sukanlaya Sotananan (a shareholder) submitted the questions in advance and via Q&A chatbox.

1) Despite the increasing supply of Fatty Alcohols, why was the Company still considering an expansion on its Fatty Alcohols production plant?

2) Would the influx of electric vehicles (EVs) impact Ethanol and Biodiesel sales, and what measures would be taken to address these impacts?

Mr. Kridsada Prasertsuko, Managing Director, answered and clarified as follows:

1) The decision to expand the Fatty Alcohols production plant was based on three key factors. Firstly, the utilization rate of the Fatty Alcohols industry was at a high level of 74%, and China still had a significant demand for Fatty Alcohols and had not yet been able to operate at full production capacity due to raw material constraints. Thailand had a raw material advantage, and the Company saw a business opportunity to invest with business partners while managing raw materials effectively to enhance competitiveness in Chinese Fatty Alcohols market. Secondly, global demand for Fatty Alcohols was growing at approximately 3.2% per year. Thirdly, the expansion of Fatty Alcohol Ethoxylate production by Thai Ethoxylate Co., Ltd. (TEX), a subsidiary of the Company, increased TEX's demand for Fatty Alcohols. TEX was also a key driver of the Company's high-value product production. Therefore, the Fatty Alcohol business line was expected to continue to grow in the future.

2) The influx of EVs would significantly impact the Company's Ethanol business due to declining demand for Ethanol in personal vehicles. The EV truck market would also affect the Biodiesel business. Profit projections indicated a decline in the BioEnergy business's profitability. However, the Company anticipates a 4-5 years transition period from internal combustion engine vehicles to EVs. Therefore, the Company was shifting its business focus from BioEnergy to BioChemical to align with market demand and adapted to the transition within this timeframe.

There were no further shareholders' questions or comments, the Chairman informed the shareholders to acknowledged GGC's operation for the year 2024 and the recommendation for business plan as presented above.

This agenda was for acknowledgment, no voting required

Agenda 2: To Approve Financial Statements for the Year Ended December 31, 2024.

The Chairman requested Mr. Kridsada Prasertsuko, Managing Director, to present a summary report of the Company's Financial Statements for the year ended December 31, 2024, to the meeting as follows:

The Company's 2024 operating results and financial position, which had been audited by the Company's auditor and reviewed by the Audit Committee were as follows:

As of 31 December 2024, the Company had total assets of Baht 11,338 million, total liabilities of Baht 1,823 million, and shareholders' equity of Baht 9,515 million, with total liabilities and shareholders' equity amounting to Baht 11,338 million.

Consolidated Financial Statements: Statement of Financial Position

(Unit: Million Baht)

	Description	As at 31 Dec. 2024	As at 31 Dec. 2023	Profit / (Loss)	%
1	Total Assets	11,338	13,681	(2,343)	-17%
2	Total Liabilities	1,823	3,862	(2,039)	-53%
3	Total Shareholders' Equity	9,515	9,819	(304)	-3 %
4	Total Liabilities and Shareholders' Equity	11,338	13,681	(2,343)	-17%

For the comparative income statement for 2024 and 2023, the Company had sales revenue of 19,006 million baht, an increase of 7% from the previous year; cost of goods sold was 17,873 million baht, an increase of 4% from the previous year, gross profit was 1,133 million baht, an increase of 89% from the previous year, and net loss was 265 million baht, an increase of 31% from the previous year.

Consolidated Financial Statements: Income Statement

(Unit : Million Baht)

	Description	Year 2023	Year 2024	Profit / (Loss)	%
1	Revenue from sales	19,006	17,719	1,287	7%
2	Cost of sales	17,873	17,119	754	4%
3	Gross profit	1,133	600	533	89%
4	Profit (Loss) before income tax	(220)	(120)	(100)	83%
5	Income tax expenses	(45)	(82)	37	-45%
6	Net profit (Loss)	(265)	(202)	(63)	31%
7	Net profit (Baht per Share)	(0.26)	(0.20)	(0.06)	31%

Details of the financial statements and notes to the financial statements are appeared in 56-1 One Report for the Year 2024, pages 234 - 316.

After the presentation, the Chairman asked shareholders to if there were any comments or questions regarding the agenda item. If there were a lot of questions and any questions were not answered at the Meeting, the Company would gathered and recorded all questions and answers in the minutes of the Meeting.

Shareholders raised the following questions and comments:

1. Ms. Pimsai Israbhakdi (a shareholder) submitted the question in advance regarding the 'CF' (Caution - Free Float) trading sign due to non-compliance with the Stock Exchange of Thailand's (SET) free float requirements, what measures would be taken by the Company to address this issue?

Mr. Kridsada Prasertsuko, Managing Director clarified that the Company had taken corrective actions to align the proportion of shares held by minority shareholders (Free Float) with SET's requirements, which mandated a minimum of 15% of paid-up capital. For the time being, the Company's Free Float ratio stood at 17%, resulting in the removal of the CF designation as of 28 March 2025.

2. Ms. Sukanlaya Sotananan (Shareholder) submitted the question in advance inquiring about the Company's capital expenditure (CAPEX) projection for the next five year.

Mr. Kridsada Prasertsuko, Managing Director, clarified that the Company maintained a cautious approach to investment while upholding its debt-free financial status. Accordingly, the Company's business strategy followed two key approaches:

1. Asset Utilization – Repurposing existing plant assets to produce market-competitive products for optimal efficiency.
2. Asset-Light Strategy – Focusing on investments in high-value products (HVP) while minimizing asset ownership.

In the medium to long term plan, the Company sought additional investment opportunities, primarily focus on the BioChemical sector. The Company is confident in its ability to secure appropriate funding in alignment with its strategic investment plans.

There were no further shareholders' questions or comments, the Chairman asked the Meeting to cast the vote and requested Company Secretary to report the results of the total number of the votes of the shareholders who attended the Meeting and voted as follows:

Approved	896,082,987	votes	Representing	100.0000%
Disapproved	0	votes	Representing	0.0000%
Abstention	0	votes	Representing	-

Resolution: The meeting approved the financial statements for the year ended December 31, 2024 by the majority vote of the shareholders who attended and voted as proposed.

Agenda 3: To Consider and Approve the Allocation of Profit, the Legal Reserve Fund and Dividend Payment for the Operating Results in the Year 2024.

The Chairman reported to the meeting that according to the Company's dividend payment policy, dividends are to be paid at a rate of not less than 30% of the net profit after deducting taxes and all reserves. However, this dividend payment was contingent upon future investment plans, necessities, and other relevant factors.

Pursuant to the Company's Articles of Association, Article 46, and the Public Limited Company Act B.E. 2535, Section 115, dividend payments must be approved by the shareholders' meeting. The Board of Directors might pay interim dividends to shareholders from time to time, if it deemed that the Company had sufficient profits to do so, and such payments must be reported to the shareholders' meeting at the next meeting.

Furthermore, Section 116 and the Company's Articles of Association, Article 47, stipulate that the Company must appropriate to a reserve fund, from the annual net profits, at least five (5) percent of the annual net profits, less the carried-forward accumulated losses (if any) until the reserve fund reaches an amount of not less than ten (10) percent of the registered capital..

Subsequently, the Chairman requested Mr. Kridsada Prasertsuko, Managing Director, presented the details to the meeting as follows:

For the Company's operating results for the year ended 31 December 2024, the Company reported a consolidated net loss of 265 million Baht and a separate financial statement net profit of 211 million Baht.

Considering various factors, current cash flow capabilities, and to maintain a dividend payment rate comparable to other investment returns, the Company deemed it appropriate to allocate profits to the legal reserve in the amount of Baht 10,542,000 and to pay dividends for the 2024 operating results at a rate of Baht0.10 per share, totaling approximately Baht 102 million. This represented a dividend payout ratio of 49% of the separate financial statement net profit, which was in line with the Company's dividend payment policy. The dividends would be paid from the unappropriated retained earnings, which were subject to a corporate income tax rate of 20%. Individual shareholders could claim a dividend tax credit at a rate of 20/80 of the dividends, as per Section 47 bis of the Revenue Code.

After the presentation, the Chairman asked shareholders to if there were any comments or questions regarding the agenda item. No shareholders asked questions or comments on the agenda item. The Chairman asked the Meeting to cast the vote and requested Company Secretary to report the results of the total number of the votes of the shareholders who attended the Meeting and voted as follows:

Approved	896,082,987	votes	Representing	100.0000%
Disapproved	0	votes	Representing	0.0000%
Abstentions	0	votes	Representing	-

Resolution: The meeting , by the majority vote of the shareholders who attended and voted, to approve the allocation of net profit to the legal reserve at 5% of the 2024 net profit, amounting to Baht 10,542,000, and to approved the Company's payment of dividends for the 2024 operating results at a rate of Baht 0.10 per share, totaling approximately Baht 102 million. The dividends would be paid from the unappropriated retained earnings to shareholders who are entitled to receive dividends as listed on the Record Date, Tuesday, 25 February 2025, with the dividend payment scheduled for Monday, 21 April 2025.

Agenda 4: To Consider and Elect Directors to Replace Those Who are due to Retire by Rotation.

The Chairman informed the meeting that, in accordance with the Company's Articles of Association, Article 14, and the Public Limited Company Act B.E. 2535, at every Annual General Meeting, one-third (1/3) of the directors have to retire by rotation. If the number of directors could not divide evenly into three (3) parts, then the closest number to one-third (1/3) shall retire. In the first and second years after the Company's registration, the retiring directors shall be determined by lottery. In subsequent years, the longest-serving directors shall retire. Retiring directors were eligible for re-election. In the 2025 Annual General Meeting of Shareholders, the following three (3) directors are due to retire by rotation:

Mr. Narongsak Jivakanun	Chairman of the Board
Prof. Dr. Kumchai Jongjakapun	Chairman of Independent Director and Chairman of Audit Committee
Mrs. Sommai Siriudomset	Independent Director, Director to Audit Committee, and Director to Corporate Governance and Sustainable Development Committee

To comply with good corporate governance principles, the retiring directors, namely Mr. Narongsak Jivakanun, Prof. Dr. Kumchai Jongjakapun, and Mrs. Sommai Siriudomset, would leave the meeting room until the consideration of the agenda item was completed.

Subsequently, the Chairman assigned Mr. Jarun Wiwatjesadawut, Chairman of the Nomination and Remuneration Committee, to present the details of the agenda item to the meeting as follows:

The Company had provided an opportunity for shareholders to nominate qualified person(s) for consideration as directors in advance from 1 October to 31 December 2024, by disclosing the relevant information through the Stock Exchange of Thailand's news release and the Company's website. However, upon the expiration of the nomination period, no shareholders submitted any proposals of nominations to the Company.

The Nomination and Remuneration Committee considered and elected the qualified persons thoroughly to replace those who are due to retire by rotation with prudent and proper consideration process according to the related rules and regulations for the Director's nomination and appointment, which include:

- Qualification that comply with related laws and regulation, the Company's Articles of Association
- The Corporate Governance and Business Code of Conduct Handbook.
- The Composition of the Board of Directors.
- Professional qualifications , knowledge, capabilities, experience, and expertise that are beneficial to directors duties and performance, in accordance with Board's Skills Matrix, which correspond with the Company's strategies direction and business practices for the Company's most beneficial.
- The proposal from PTT Global Chemical Public Company Limited, a major shareholder. The nominated person(s) had already certified their qualifications.

The Board of Directors, excluding the directors who have conflicts of interest in this matter, had carefully and thoroughly considered deemed appropriate to propose the Annual General Meeting of Shareholders to elect persons to be directors to replace those who are due to retire by rotation according to the Nomination and Remuneration Committee's recommendation as follows:

1. Mr. Narongsak Jivakanun to be re-elected for another term as Director
2. Prof. Dr. Kumchai Jongjakapun to be re-elected for another term as Independent Director
3. Mrs. Sommai Siriudomset to be re-elected for another term as Independent Director

The nominees no.2 and no.3 are qualified in accordance with GGC's definition of Independent Director which is specified pursuant to those defined by the Capital Market Supervisory Board, and even more stringent on shareholding ratio as described. The Board of Directors has determined that these nominees can provide independent opinions in accordance with good corporate governance principles.

In case Prof. Dr. Kumchai Jongjakapun is elected as an Independent Director for another term, he would have served as an Independent Director for a continuous period of 9 years on 2 May 2026, as specified in the Independent Director Charter. However, he would continue to hold the position as a director until the end of his term.

After the presentation, the Chairman of the Nomination and Remuneration Committee asked shareholders to if there were any questions or comments regarding the agenda item. No shareholders asked questions or comments on the agenda item. The Chairman of the Nomination and Remuneration Committee asked the Meeting to cast the vote on the agenda item. To comply with good corporate governance principles, the Company implemented an individual director election voting system for shareholders to cast their votes. The voting results were announced for each nominee . Then Company Secretary reported the results of the total number of the votes of the shareholders who attended the Meeting and voted as follows:

No.	Directors	Approved		Disapproved		Abstention	
		Votes	%	Votes	%	Votes	%
1.	Mr. Narongsak Jivakanun	896,082,987	100.0000	0.0000	0.0000	0.0000	-
2.	Prof. Dr. Kumchai Jongjakapun	896,082,987	100.0000	0.0000	0.0000	0.0000	-
3.	Mrs. Sommai Siriudomset	896,082,987	100.0000	0.0000	0.0000	0.0000	-

Resolution: The meeting, by the majority vote of the shareholders who attended and voted, elected the directors, namely (1) Mr. Narongsak Jivakanun, (2) Prof. Dr. Kumchai Jongjakapun, and (3) Mrs. Sommai Siriudomset, replacing the directors who retired by rotation as proposed.

Then, the Chairman of the Nomination and Remuneration Committee invited the elected directors back into the meeting room to proceed the agenda.

Agenda 5: To Consider and Approve the Directors' Remuneration.

The Chairman informed the meeting that, in accordance with the Company's Articles of Association, Article 15, and the Public Limited Company Act B.E. 2535, Section 90, directors are entitled to receive remuneration from the Company in the form of honorariums, meeting allowances, gratuities, bonuses, or other forms of compensation as stipulated in the Company's Articles of Association or as approved by the shareholders' meeting. This remuneration might be determined as a fixed amount or based on established criteria and may be determined periodically or remain in effect until amended.

Subsequently, the Chairman assigned Mr. Jarun Wiwatjesadawut, Chairman of the Nomination and Remuneration Committee, presented the details to the meeting as follows:

The Nomination and Remuneration Committee had reviewed the remuneration for directors and sub-committee members of the Company for the year 2025, as well as the criteria for director bonuses for the year 2024. This review considered the appropriateness of remuneration in accordance with good corporate governance principles, including the Company's 2024 performance, comparisons with the current economic situation in related industries, principles and policies approved by shareholders, the duties and responsibilities of the Board of Directors, together with conformity with other listed companies within the same industry of similar size.

Based on these criteria, the Nomination and Remuneration Committee presented the recommendations to the Board of Directors to propose the shareholders' meeting for approval of director remuneration, including monthly remuneration for directors, meeting allowances for sub-committee members, and director bonus. The Board of Directors had considered the Nomination and Remuneration Committee's recommendations and deemed it appropriate to propose to the Annual General Meeting of Shareholders for consideration and approval the criteria and rates of remuneration for directors and sub-committee members for the year 2025, and director bonus for the year 2024 as follows:

Type of Remuneration	Proposed for Year 2025	Year 2024
1. Board of Directors Remuneration <ul style="list-style-type: none"> Monthly Remuneration (Baht/Person/Month) <ul style="list-style-type: none"> Chairman of the Board Directors 	37,500 (Same rate) 30,000 (Same rate)	37,500 30,000
2. Sub-Committee Remuneration ⁽¹⁾ <ul style="list-style-type: none"> Meeting Allowance* (Baht/Person/Meeting) <ul style="list-style-type: none"> Chairman of the Board Directors <p>*Paid only to attending members</p>	25,000 (Same rate) 20,000 (Same rate)	25,000 20,000
3. Bonus for the Board of Directors (For the operating result)	No bonus payment for 2024 Company operating result	0.5% of the net profit , but not exceeding the amount of Baht 10 million ⁽²⁾ The Company incurred a net loss for 2023 and did not pay dividends to shareholders, therefore no director bonus was paid.
4. Other remuneration	- No other benefits -	- No other benefits -

Notes:

- (1) Sub-Committees include the Audit Committee, the Nomination and Remuneration Committee, the Corporate Governance and Sustainable Development Committee, and the Risk Management Committee, and shall include sub-committees that may be appointed by the Company's Board of Directors as deemed, as necessary and appropriated in the future.
- (2) The 2024 Annual General Meeting of Shareholders has passed the resolution to approve the principle for director bonus payment for the Board of Directors if dividends are paid to shareholders in that year, at the rate 0.5% of the Company net profit, but not exceeding the amount of Baht 10 million. The bonus is prorated based on each director's term of service. The Chairman of the Board would get the bonus at the rate of 25% higher than other directors.

After the presentation, the Chairman asked shareholders to if there were any questions or comments regarding the agenda item. No shareholders asked questions or comments on the agenda item. The Chairman asked the Meeting to cast the vote and requested Company Secretary to report the results of the total number of votes of the shareholders attending the meeting as follows:

Approved	896,082,887	votes	Representing	99.9999%
Disapproved	0	votes	Representing	0.0000%
Abstention	100	votes	Representing	0.0000%

Resolution: The meeting, with more than two-thirds (2/3) of the total votes of the shareholders attending the meeting, approved the Company's directors and sub-committee members remuneration for the year 2025, at the same rate as the year 2024 and no bonus payment to the directors for the operating results in the year as proposed.

Agenda 6: To Consider the Appointment of the Auditor and Determine the Auditor Annual Fee for the Year 2025.

The Chairman informed the meeting that the Board of Directors had agreed with the Audit Committee's recommendation to propose to the shareholders' meeting the appointment of the Company's auditor and the determination of the audit fee for the year 2025.

Subsequently, The Chairman assigned Prof. Dr. Kumchai Jongjakapun, Chairman of the Audit Committee, presented the details to the meeting as follows:

Under the Company's Articles of Association, Clause 40, and the Public Limited Company Act B.E. 2535, Section 120, the Annual General Meeting of Shareholders was required to appoint an auditor and determine the audit fee for the Company each year. The reappointment of the existing auditor was permissible. Furthermore, in accordance with the Capital Market Supervisory Board Notification No. Tor Chor. 75/2561, regarding the rules, conditions, and methods for reporting and disclosing information on the financial position and operating results of securities issuing companies (Consolidated Edition), effective from 1 January 2019, listed companies on the Stock Exchange of Thailand were required to rotate auditors. An auditor who had performed duties and expressed opinions on the Company's financial statements for seven fiscal years, whether consecutive or not, might be reappointed as the Company's auditor after a lapse of at least five consecutive fiscal years.

In 2025, the Company conducted a bidding process to select a new certified public accountant to be appointed as the auditor for the Company and its subsidiaries. This process considered both technical aspects, including independence, qualifications, knowledge, skills, industry experience, and past performance, as well as the total audit hours and commercial aspects, leading to the recommendation of KPMG Phoomchai Audit Ltd. ("KPMG") as the auditor for the group of companies.

The Audit Committee, having considered the proposed auditor appointment based on independence, qualifications, knowledge, skills, industry experience, which are recognized and meet good standards, and the audit service fees, which were appropriate for the scope of work, recommended KPMG Phoomchai Audit Ltd. (KPMG) as the Company's auditor. The Audit Committee also recommended that the Board of Directors propose to the Annual General Meeting of Shareholders the appointment of the auditor and the determination of the audit fee for the year 2025, with the following details:

(1) Name and Audit Office: It was recommended to appoint one of the following auditors from KPMG Phoomchai Audit Ltd. (KPMG) as the Company's auditor for the year 2025:

- | | |
|------------------------------------|--|
| 1) Ms. Kunnatee Kerdchana | C.P.A. (Thailand) No. 12418
Auditing during the past 5 years : -None-
Or |
| 2) Mr. Waiyawat Korsamarnchaiyakij | C.P.A. (Thailand) No. 6333
Auditing during the past 5 years : -None-
Or |
| 3) Ms. Thanyalux Keadkeaw | C.P.A. (Thailand) No. 8179
Auditing during the past 5 years : 3 years
Or |
| 4) Ms. Sophit Prompol | C.P.A. (Thailand) No. 10042
Auditing during the past 5 years : -None- |

(2) Audit Fee for the Year 2025: 1,620,000 Baht

Auditor Remuneration (Unit: Baht)	2025(Proposed Year) (Baht)	2024 (Baht)	Increase/ (Decrease) (Unit: Baht)
Audit Fee for Annual and Quarterly Financial Statements	1,620,000 (Increase)	1,500,900	119,100
BOI Report Certification Fee	75,000 (Unchanged)	75,000	-
Other expenses, such as Travel, Accommodation, Telephone, Postage, Stamp Duty, Photocopying, etc.	Base on actual cost, but not exceeding 10% of the audit fee (same principle)	Base on actual cost, but not exceeding 10% of the audit fee	-

Note: The non-audit fee in 2025 (if any) shall vary according to categories and workload serviced by Phoomchai Audit Company Limited (“KPMG”)

(3) Relationship with the Company: The auditors from KPMG Phoomchai Audit Ltd., proposed as the Company's auditors, have no relationship and no conflict of interest with the Company, its subsidiaries, executives, major shareholders, or related parties. Therefore, they maintained independence in auditing and expressing opinions on the Company's financial statements.

(4) Services to Other Companies: KPMG Phoomchai Audit Ltd. had auditors who would audit and sign the financial statements for the year 2025 of the Company's subsidiaries and joint ventures in which the Company held shares, totaling 2 companies.

After the presentation, the Chairman asked shareholders to if there were any questions or comments regarding the agenda item. No shareholders asked questions or comments on the agenda item. The Chairman asked the Meeting to cast the vote and requested Company Secretary to report the results of the total number of votes of the shareholders who attended and voted as follows:

Approved	896,082,987	votes	Representing	100.0000%
Disapproved	0	votes	Representing	0.0000%
Abstention	0	votes	Representing	-

Resolution: The meeting, by the majority vote of the shareholders who attended and voted, approved the appointment of any of KPMG Phoomchai Audit Ltd.'s auditors to be the Company's auditor for the year 2025 as namely:

- 1) Ms. Kunnatee Kerdchana, C.P.A. (Thailand) No. 12418 or
- 2) Mr. Waiyawat Korsamarnchaiyakij, C.P.A. (Thailand) No. 6333 or
- 3) Ms. Thanyalux Keadkeaw, C.P.A. (Thailand) No. 8179 or
- 4) Ms. Sophit Prompol, C.P.A. (Thailand) No. 10042

and approved the auditor's fee of Baht 1,620,000 excluding the BOI report certification fee and other expenses such as travel, accommodation, telephone, postage, stamp duty, photocopying, etc., based on actual cost, but not exceeding 10% of the audit fee as proposed

Agenda 7: Other Business (if any)

This agenda item was designated for shareholders to raise inquiries or for the Company's Board of Directors to clarify any questions or concerns from the shareholders (if any). Therefore, no other matters would be presented for approval, and no resolutions would be passed under this agenda.

The Company asked the Meeting if there were any question or comments. If there were a lot of questions, the Company reserved the right to select questions for response as deemed appropriate. Any questions not answered during the meeting would be recorded, along with their answers, in the meeting minutes.

Shareholders raised additional questions and comments as follows:

1. Mr. Jirayu Pattanasuthinon (a shareholder) submitted an inquiry via the Q&A chat-box, inquiring the Company's preventive and verification measures to ensure investors that no fraud matter happened in the future.

Mr. Kridsada Prasertsuko, Managing Director, clarified that the Company recognized the importance of preventing fraud and corruption within the organization. The Company had enhanced measures to increase transparency in operations and prevent fraud, including (1) Strengthening the internal control system through a rigorous check and balance process, particularly in the raw material procurement process, which has been modified to include on-site product inspection at the factory and to eliminate the storage of raw materials at supplier facilities. The Company had consistently implemented these measures. (2) Increasing the stringency of regulatory measures. Currently, the Company assesses risks in all processes using the Risk and Control Self-Assessment (RCSA) system, with assessment results consistently in the "good" to "very good" range, enabling timely risk control and resolution. Additionally, the Company is a member of the Thai Private Sector Collective Action Coalition Against Corruption (CAC) and had received its second consecutive certification. (3) Promoting a corporate culture of anti-fraud and anti-corruption in accordance with Governance, Risk, and Compliance (GRC) principles, to ensure that employees at all levels recognize the importance of fraud and corruption prevention. (4) Establishing a whistleblower mechanism to provide an opportunity for employees, shareholders, and all stakeholders to submit comments, complaints, and reported of improper or inappropriate behavior. The Company conducted thorough reviews and investigations before responding to all complainants and whistleblowers. (5) Maintaining a strong Audit Committee and Internal Audit Department to ensure that the Company's operations were reviewed accurately and honestly.

2. Ms. Sukanlaya Sotananan (a shareholder) submitted an inquiry via the Q&A chat-box, asking whether the Company had plan to produce or distribute Sustainable Aviation Fuel (SAF) to meet the aviation industry's requirements?

Mr. Kridsada Prasertsuko, Managing Director, explained that, based on a review of business strategy, competitiveness, and investment feasibility, the Company is supporting and collaborating with PTT Global Chemical Public Company Limited (GC) to study the sourcing of Used Cooking Oil, a raw material for SAF production. This is to align with the Company's strategy of prioritizing investments that maximize benefits, and therefore, the Company is proceeding with a coprocessing approach using both bio-based and fossil-based feedstocks at GC's refinery.

There were no further questions and comments raised by the shareholders, the Chairman stated that the meeting had addressed all agenda as specified in the Invitation to attend the annual general meeting of shareholders in accordance with the corporate governance principles and for vote counting verification purposes, the Company would electronically record all shareholder voting results from this meeting.

Subsequently, the Chairman informed the number of shareholders attending the meeting via electronic means. A total of 18 shareholders attended in person electronically, representing 148,301 shares. A total of 23 shareholders granted proxies, representing 895,934,686 shares. The total number of 41 shareholders attending in person and by proxy representing 896,082,987 shares represented 87.5365% of the total issued shares, which was 1,023,666,700 shares. The Company had completed the verification of the voting results.

The Chairman expressed gratitude to all shareholders and stakeholders for their continued trust and support of the Company's operations. The Chairman pledged that the Company would remain committed to conducting business in accordance with sustainable development principles, driving the organization towards to be a leading green chemical, fostering growth, and serving as a sustainable business model capable of navigating challenging changes. The Company would also conduct business with responsibility towards society and the environment, adhering to good corporate governance principles to create value for all stakeholders. The Chairman thanked all shareholders for their support and participation in today's electronic Annual General Meeting of Shareholders.

The meeting was adjourned at 11:35 PM.

Signed.....**-Narongsak Jivakanun-**..... Chairman of the Board
(Mr. Narongsak Jivakanun)
Chairman of the Meeting

Signed.....**-Kridsada Prasertsuko-**.....
(Mr. Kridsada Prasertsuko)
Managing Director and Secretary to the Committee