



(Translation)

**Minutes of Annual General Meeting of Shareholders for the Year 2024
of PTT Global Chemical Public Company Limited**

Date, Time and Method

The Annual General Meeting of Shareholders for the Year 2024 (the Meeting) was held on Tuesday, April 9, 2024 at 09:00 hrs. via Electronic Means (E-AGM) according to Article 34 of the Company's Articles of Association, the Public Limited Company Act B.E. 2535 (1992) which was amended by the Public Limited Company Act (No.4) B.E. 2565 (2022), the Emergency Decree on Electronic Meetings B.E. 2563 (2020) and other related laws and regulations.

Before the Commencement of the Meeting

To facilitate and minimize the travel burden of shareholders and the environmental impacts, the Company had convened the Meeting through electronic means (E-AGM) and the agenda was stated in the invitation letter, which was published on the Company's website and notified through the Stock Exchange of Thailand on March 7, 2024, as well as sent to shareholders on March 14, 2024.

The Company had recorded the video of the Meeting for yours and our legitimate interests which was stated in detail in the Privacy Notice as sent together with the invitation letter.

Mr. Predee Daochai, Chairman of the Board of Directors, presided as the Chairman of the Meeting, had welcomed shareholders, and informed the Meeting that on the Record Date, the Company had registered the paid-up capital at Baht 45,088,491,170 by dividing into 4,508,849,117 ordinary shares, par value at Baht 10 per share. Therefore, the total amount of the ordinary shares counted as the quorum was 4,508,849,117 shares.

There were total of 1,237 shareholders attending the Meeting in person and by proxies, representing a total of 2,930,908,658 shares or 65.0034 percent of the Company's outstanding shares. Therefore, a quorum was formed in accordance with the Company's Articles of Association.

The Chairman then declared the Meeting open and introduced all 15 Directors attending the Meeting, equivalent to 100 percent, as follows:

1. Mr. Predee Daochai Chairman and
Chairman of the Independent Director
2. Mr. Thanwa Laohasiriwong Independent Director and
Chairman of the Audit Committee
3. Mr. Pakorn Nilprapunt Independent Director, Chairman of the
Nomination & Remuneration Committee
and Director to the Audit Committee

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| 4. | Professor Somkit Lertpaithoon | Independent Director and Chairman of the Corporate Governance and Sustainability Committee |
| 5. | Mr. Grisada Boonrach | Independent Director and Chairman of the Risk Management Committee |
| 6. | Mr. Somkiat Prajamwong | Independent Director and Director to the Nomination & Remuneration Committee |
| 7. | Lieutenant General Nimit Suwannarat | Independent Director, Director to the Audit Committee and Director to the Nomination & Remuneration Committee |
| 8. | Mr. Patchara Anuntasilpa | Director and Director to the Corporate Governance and Sustainability Committee |
| 9. | Mr. Chadil Chavanalidikorn | Director and Director to the Corporate Governance and Sustainability Committee |
| 10. | Mr. Surachai Achalaboon | Independent Director and Director to the Corporate Governance and Sustainability Committee |
| 11. | Police Colonel Dusadee Aryawuit | Independent Director and Director to the Corporate Governance and Sustainability Committee |
| 12. | Mr. Petai Mudtham | Director and Director to the Risk Management Committee |
| 13. | Mr. Noppadol Pinsupa | Director and Director to the Risk Management Committee |
| 14. | Mr. Cherdchai Boonchoochauy | Director and Director to the Risk Management Committee |
| 15. | Mr. Kongkrapan Intarajang | Director and Secretary to the Board of Directors, Director to the Risk Management Committee and Chief Executive Officer and President |

There were three independent directors, Mr. Predee Daochai, Mr. Thanwa Laohasiriwong and Mr. Grisada Boonrach, who were appointed by certain minority shareholders as their proxies in the Meeting.

Then, Mr. Kongkrapan Intarajang, Chief Executive Officer and President, introduced attending executives as follows:

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| 1. | Mr. Narongsak Jivakanun | Chief Operating Officer - International Business |
| 2. | Mr. Toasaporn Boonyapipat | Chief Operating Officer - Base and Intermediate Chemicals |
| 3. | Mr. Pirun Krimwongrut | Chief Operating Officer - Center of Excellence |
| 4. | Mr. Saroj Putthammawong | Chief Operating Officer - Value Added Products |
| 5. | Miss Pattaralada Sa-ngasang | Executive Vice President - Finance and Accounting |
| 6. | Mr. Chaya Chandavasu | Executive Vice President – Sustainability |
| 7. | Mr. Anutin Chuaypen | Executive Vice President - Organizational Effectiveness |

8. Mrs. Chananchida Wiboonkanarak Executive Vice President - Corporate Strategy
9. Mr. Siridech Kumvongdee Executive Vice President - Marketing,
Commercial and Supply Chain
10. Mrs. Pilasphan Udomjarumanee Senior Vice President - Corporate Governance
and Legal, and Company Secretary
11. Mr. Chatchawalit Dhammasaroj Senior Vice President - Internal Audit

The Chairman then introduced persons as follows:

The Company's auditors from KPMG Phoomchai Audit Company Limited

- Mr. Waiyawat Kosamarnchaiyakij

The legal advisor from TTT & Partners Company Limited

- Mrs. Veeranuch Thammavaranucupt

A proxy from PTT Public Company Limited, a major shareholder of the Company

- Miss Sirikarn Karmpeerabutr

A shareholders' right protection volunteer from Thai Investors Association

- Miss Chanatip Wittayakul

Before starting with the agendas, Mrs. Pilasphan Udomjarumanee, Company Secretary, explained the procedures of voting, vote counting for casting in each agenda and questioning or commenting as follows:

1) According to the Company's Articles of Association, the voting was counted one (1) share, one (1) vote. The number of votes held by a shareholder would correspond to that of shares being held, or that of proxy. A shareholder may cast a vote for approval, objection or abstention on each agenda item. Shareholders having a conflict of interests on a given matter had no right to cast their vote on that agenda item.

2) Only votes for objection and/or abstention on each agenda item would be counted and deducted from the total number of votes of shareholders who attend the Meeting and vote or were entitled to vote as the case may be, whereas the remaining portion would be deemed as approval votes on such agenda item.

3) For voting on e-Voting system, if shareholders select "Do Not Submit Vote" button, it deemed approval in such agenda item. Shareholders could change their votes until the voting session for each agenda item was closed.

4) In case of a proxy having been appointed by multiple shareholders, please select "User Icon" button and then "Switch Account" button to access other accounts.

5) For shareholders granting proxies to attend the Meeting and vote on their behalf as purposed, the Company had counted such votes of approval, objection or abstention for casting votes of each agenda item.

6) The e-Voting system would open for 3 minutes in each agenda item and shareholders would be notified once the voting session for each agenda item was closed. Then, the voting results would be reported to the Meeting.

7) For questioning or commenting, all participants were welcomed to inquire on matters regarding such agenda items via 2 channels as follows:

- (1) Via message by sending questions along with name and surname on Q&A menu.

(2) Via VDO Conference by selecting any agenda item and sending name and surname. Staff would inform the asking queues and provide the right to turn on cameras and microphones. All participants must declare their names and surnames and statuses of being shareholders or proxies before asking questions.

8) The Company reserved the right to cut off VDO Conference of shareholders questioning or expressing opinions which were inappropriate, defaming or violating any laws or infringing other persons or disturbing or causing the Meeting a nuisance. In case there were a lot of shareholders wishing to ask questions via VDO Conference, shareholders might be required to send questions via message instead and staff would consider answering such questions or compiling such questions to be answered at the end of the Meeting or disclosed in the Minutes of the Meeting.

9) For foreign shareholders, the Company's staff would translate questions to Thai language so that directors or executives would answer in Thai for mutual understanding of the Meeting.

10) If any shareholders faced problems in logging-in to the e-Meeting system or e-Voting system, shareholders were recommended to comply with the procedures sent together with the invitation letter or to contact the call center as detailed in the invitation letter. In case of e-Meeting system failure during the Meeting, shareholders would receive an email to access a backup e-Meeting system.

11) Mr. Arnut Pongprueksa, a lawyer from TTT & Partners Company Limited, had oversaw the Meeting to ensure its transparency and compliance with the laws and the Company's Articles of Association and acted as a voting inspector.

12) For the good corporate governance regarding the rights and equitable treatment of shareholders, the Company had made the announcement through the Stock Exchange of Thailand and the Company's website inviting shareholders to propose any agenda for the 2024 Annual General Meeting of Shareholders, and to propose Director Nominee in advance from September 15 to December 31, 2023. However, there was no proposition submitted to the Company.

13) Categories of vote counting for the Meeting (according to the Public Limited Company Act B.E 2535 (1992)) were as follows:

- Requiring majority votes of shareholders who attend the Meeting and cast their votes:

Agenda 1: To Acknowledge the Operations for the Year 2023 and the Recommendation for the Business Plan, and Approve the Financial Statement for the Year Ended December 31, 2023

Agenda 2: To Consider and Approve the Allocation of Profit from the Operating Results in the Year 2023, and Dividend Distribution

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 Fix the Annual Fee for the Year 2024

The Company would count only attending shareholders who voted for approval and objection.

For Agenda 3: To Consider and Elect New Directors to Replace Those Who are due to Retire by Rotation, shareholders had to cast their votes for each director separately,

whether voting for approval, objection or abstention. Shareholders who did not cast their votes, it shall be deemed approval voting.

- Requiring not less than two-thirds (2/3) of the total number of votes of shareholders who attend the Meeting as follows:

Agenda 4: To Consider and Approve the Directors' Remuneration

The Company would count attending shareholders who voted for approval, objection and abstention.

The Chairman's Acknowledgement

The Chairman informed the Meeting as follows:

- In 2023, the world continued to face a series of challenges. These included geopolitical tensions, which were hard to predict and cause energy and feedstock prices to soar, high levels of inflation and policy rates, global economic recession, the slow-than-expected economic recovery of China, as well as climate change, which remained a major global issue. In addition, new petrochemical capacities emerged over the past few years from countries with feedstock advantages, while China implemented a self-sufficiency policy, transforming it from an importer to a significant petrochemical producer and increasing the supplies in the market. As well as declining demand and higher feedstock and utility prices, led to a historic decrease in the spread of petrochemical products. However, the Company had been closely monitoring all external factors and uncertainties and had established directions, strategies, and response plans in both short and long terms.

- The Company believed that 3 Step Plus strategy (Step Change, Step Out and Step Up) was in the right direction but required review, adjustment, and reprioritization to stay aligned with the current situation, considering the change in the industry landscape, and preparing for the business growth.

- The Company committed to a sustainability-driven business approach that prioritized an environmental, social, and economic balance alongside good corporate governance (ESG), the Company had garnered recognition and various accolades both nationally and internationally.

- Additionally, the Company prioritized and continued integrating our Corporate Governance, Risk Management, Internal Control, and Compliance (GRC) activities to strengthen our operations and enable the organization to achieve the business goals with efficiency, transparency, and accountability while also reducing potential risks on the business. Thanks to our evident commitment to ethical business conduct and ongoing anti-corruption efforts, the Company had been recognized with various certificates and accolades from various institutions, and successfully recertified as member of the Thai Private Sector Collective Action Against Corruption (CAC) by Thai Institute of Directors Association (IOD) for the third consecutive time.

Thereafter, the Chairman proceeded with the Meeting in accordance with the following agendas:

Agenda 1: To Acknowledge the Operations for the Year 2023 and the Recommendation for the Business Plan, and Approve the Financial Statement for the Year Ended December 31, 2023

The Chairman informed the Meeting that the Company would report the Company's operation for the year 2023 and the Recommendation for the Business Plan in video presentation which the details was as stated in the Annual Registration Statement/Annual Report 2023 (Form 56-1 One Report) and 2023 Integrated Sustainability Report in QR Code attached in the Notice of Meeting.

Then, Mr. Kongkrapan Intarajang, Chief Executive Officer and President, reported the Company's the Financial Statement for the Year Ended December 31, 2023 as follows:

For 2023 performance, the Company had total sales revenue at Baht 621,631 million, and net profit of Baht 999 million, increased by 111 percent from the previous year. The Company's consolidated operating performance and financial position of the year 2023 which were audited and certified by the auditor by KPMG Phoomchai Audit Company Limited (KPMG) and reviewed by the Audit Committee were as follows:

Summary of the Consolidated Operating Performance and Financial Position

Consolidated Operating Performance	Year 2023	Year 2022
Sales and Service Revenues (Million Baht)	621,631	683,954
Profit/(Loss) for the Year (Million Baht) ⁽¹⁾	999	(8,752)
Profit/(Loss) per Share (Baht per Share)	0.22	(1.94)

Consolidated Financial Position	As at December 31, 2023	As at December 31, 2022
Assets (Million Baht)	719,005	719,965
Liabilities (Million Baht)	422,824	421,138
Equity (Million Baht)	296,181	298,828

Note: (1) Referring to the profit attributable to the Company.

After the presentation, the Company asked the Meeting if there were any comments or questions regarding the agenda item. If there were a lot of questions, the Company reserved the right to consider, select and categorize the questions to answer as appropriate. However, if any questions were not raised and answered at the Meeting, the Company had recorded all questions and answers in the Minutes of the Meeting.

Shareholders raised additional comments and questions as follows:

1. Mr. Sombat H. Piancharoen (a shareholder) asked that the Company recorded net profit of Baht 82 million in Q1/2023, while recording net loss of Baht 5,591 million in Q2/2023 from Stock Loss of Baht 2,600 million and FX Loss of Baht 1,000 million. Then, asked what were the factors causing stock loss when crude oil prices had climbed from last year at 75 – 85 \$/BBL and did the Company do FX risk management and how?

Mr. Kongkrapan Intarajang had clarified that in Q1-2/2023, crude oil prices dropped lower than expected leading to stock loss, as well as Thai Baht had depreciated in Q2/2023. However, the Company had hedged to minimize such impacts.

Miss Pattaralada Sa-ngasang, Executive Vice President - Finance and Accounting, had clarified that the economic recession caused a decline in product demands in the markets and a temporary drop in crude oil prices for 10 \$/BBL in Q2/2023, leading to stock loss. However, crude oil prices at the end of 2023 had slightly risen and lowered the overall stock loss in 2023. For FX, the Company used U.S. dollar currency as mediums for business transactions in the markets. The Company managed FX risk by using the enhanced natural hedge strategy to manage and balance assets and liabilities in foreign currency. In Q1-2/2023, there was a potential to increase interest rates by Federal Reserve System (FED), leading to Thai Baht depreciation and temporary increase in U.S. Dollar exchange rate. However, at the end of 2023, U.S. Dollar exchange rate had decreased by average 34.50 Baht per dollar, led to FX gain for about Baht 790 million.

2. Mr. Sombat H. Piancharoen (a shareholder) asked about the factors causing allnex Holding GmbH (allnex) and HDI business to not recover as the Company projected it to be in 2023?

Mr. Kongkrapan had clarified that HDI and HDI Derivatives were main products of Vencorex Holding (Vencorex) and coating resins and additives were main products of allnex. In the recent years, Vencorex were under pressure from the large-scale new production capacity in China, while allnex could maintain its profit per unit even the production volume was slightly decreased.

Mr. Narongsak Jivakanun, Chief Operating Officer - International Business, had clarified further that for Vencorex, as major producers in China had built a lot of new production plants in the last 2-3 years, resulting in oversupply in the markets and high price competition. However, Vencorex was implementing production cost reduction plans to increase revenue and enhance competitiveness. For allnex, as a player in coating resins business, was under pressure from the economic recession, resulting in dropping sale volumes. However, allnex adjusted its action plans and implemented cost reduction plans continuously to enhance its profitability to balance the decreasing volume. In addition, allnex had implemented several projects such as China Hub project to prepare for the business expansion for growth in China and ASIA. Furthermore, there were innovation development projects with the Company to enhance its business competitiveness in the future. Overall, allnex could maintain its profitability, EBITDA, and profit per unit at the comparable level as other major players in the markets.

3. Mr. Sombat H. Piancharoen (a shareholder) asked that according to the Company's projection that allnex's performance would increase the Company's 2023 performance. However, the Company's performance in Q1-3/2023 recorded a net loss of Baht 4,082 million. Then, asked about the factors impacted allnex's performance?

Mr. Kongkrapan had clarified that allnex had manufacturing facilities in US, Europe and Asia, which was affected by the economic recession. However, allnex was a player in the performance chemicals business and still has ability to sell and to maintain its preferred contribution margin, leading to has positive performance with adjusted EBITDA of approximately EUR 250 million or equivalent to net profit of Baht 600 million.

4. Mr. Akradet Wassra (a shareholder) asked how the Company's performance was affected and changed from Q4/2023?

Mr. Kongkrapan had clarified that in Q1/2024, margin of the Refinery business was remained at a comparable high level to Q4/2023, as well as the performance of petrochemical business i.e. Aromatics and Olefins, had increased from the previous year. While the Polymers and Chemicals business had lower margin from oversupply. In addition, crude oil prices were projected to increase in Q1/2024 resulting in stock gain. Also, Thai Baht was depreciated from Q4/2023. Overall, the Company projected to record higher operating profit in Q1/2024 than Q4/2023.

5. Mr. Akradet Wassra (a shareholder) asked what the impacts would be if crude oil prices increased at 100 – 120 \$/BBL and asked about the projected impacts on the supply chain in the petrochemical industry?

Mr. Kongkrapan had clarified that there was likely to have stock gain for the Company. Generally, if crude oil prices increased continuously in the short to medium term, there would be impacts on the global economy, increasing the energy prices, the production costs of petroleum and petrochemical products, as well as resulting in higher petroleum and petrochemical product prices. However, the current economic recession slowed down a general rise in product prices, causing pressure on product margins as well.

6. Miss Orawan Tatirat (a shareholder) expressed that the stock price of the Company (PTTGC) from 2023 to present had dropped significantly, resulting in a loss of shareholder confidence on the Company's stability. Then, asked Directors about the main factors and the explanation on concrete solutions?

Mr. Kongkrapan had clarified that the price of the stock was largely determined by the performance of the petrochemical industry. The Company had implemented measures to reduce operation and production costs to enhance operational efficiency, reflecting in higher operating performance than other similar-level players in the same industry. In addition, the Company emphasized fostering sustainable business for enhancing business competitiveness in the future.

Miss Pattaralada had clarified that the decline of the stock price reflected the decline of the petrochemical industry. The Company implemented cost saving measures, saving about Baht 1,000 - 2,000 million. Also, the Company's large-scale project investments were on hold and the Company had communicated with investors on the business operation and management continuously through physical and online events. In addition, the Company had carried out the Company's dividend payment policy to maintain the dividend yields at a comparable level with other players in the same industry, as well as managed the liquidity to maintain our credit ratings in the Investment Grade to enhance our investors' confidence continuously.

7. Mr. Prasit Charoensarp (a shareholder) questioned on the information stated in the Annual Registration Statements/Annual Report 2023 (Form 56-1 One Report) page 250 as follows;

- The separate financial statements recorded an investment income of Baht 14,400 million, while the consolidated financial statements recorded an investment income of Baht 1,200 million.

- The separate financial statements recorded a net foreign exchange gain of Baht 2,300 million, while the consolidated financial statements recorded a net foreign exchange gain of Baht 400 million.

- The separate financial statements recorded selling and distribution costs of Baht 4,300 million, while the consolidated financial statements recorded selling and distribution costs of Baht 14,000 million.

- The separate financial statements recorded administrative expenses of Baht 8,100 million, while the consolidated financial statements recorded administrative expenses of Baht 19,300 million.

- The separate financial statements recorded profit for the year 2023 of Baht 20,000 million (earnings per share of Baht 4.49), while the consolidated financial statements recorded profit for the year 2023 of Baht 856 million. (earnings per share of Baht 0.22).

Miss Pattaralada had clarified that stated information derived from 1) intercompany transaction elimination and 2) the Company's reorganization for cost reduction as following detail;

- For investment income of Baht 14,400 million in the separate financial statements derived from dividend payments received after the statutory merger of subsidiaries such as PTT Phenol Company Limited (Phenol) and GC Oxirane Company Limited (GCO) which were registered dissolutions and operated by the Company. The intercompany transactions of such dividend payments were eliminated in the consolidated financial statements, resulting in recording of lower investment income than the separate financial statements. However, in the past, the Company's major business such as the Refinery business did not record high GRM like nowadays. The Company then managed to diversify the business risks of GC Group, resulting in lower profits in the separate financial statements compared with the consolidated financial statements.

- For selling and distribution costs and administrative expenses that were recorded higher in the consolidated financial statements than the separate financial statements, since the actual expenses of subsidiaries having end-product distributing and marketing activities, such as allnex, were taken into account for the consolidated financial statements, while such transactions in the separate financial statements were mostly from subsidiaries that were manufacturers, having less selling and distribution costs and administrative expenses. However, the Company's 2023 EBIDA in the consolidated financial statements was approximately Baht 40,000 million, derived from subsidiaries' performance such as allnex for about Baht 10,000 million or equivalent to 25 percent.

- For net foreign exchange gain in the separate financial statements that was recorded higher than the consolidated financial statements, as the Company had implemented foreign exchange risk management by the enhanced natural hedge strategy, as well as managed the liquidity of GC Group for the intercompany loan transactions through GC Treasury Center Company Limited (GCTC), 100 percent owned by the Company, while such transactions were eliminated in the consolidated financial statements. Therefore, the Company recorded FX Gain of Baht 400 million in 2023.

8. Mr. Prasit Charoensarp (a shareholder) asked which business or subsidiaries caused a difference of record profit for the year 2023 of Baht 19,100 million in the financial statements, and asked which and how long subsidiaries had recorded loss? Therefore, questioned on the Company's business strategy implementation that caused a significant drop in earnings per share in the consolidated financial statements of 95 percent, even there was the diversified business portfolio.

Mr. Kongkrapan had clarified that the diversified business portfolio and several businesses, covering both upstream - downstream businesses and performance chemicals business, could diversify the Company's business and minimize impacts on the operating performance. In addition, more clarification was in the answer to question no. 7.

Miss Pattaralada had clarified further that in 2023, the Company had recorded the dividend payments received after the statutory merger of subsidiaries such as Phenol and GCO as the income of approximately Baht 14,400 million. After deducting it from the profit for the year 2023 in the separate financial statements of Baht 20,000 million, the remaining dividend payments received would be around Baht 1,000 million. In addition, the Company's performance had been pressured by the operating performances of subsidiaries, associates, and affiliates such as Vencorex that was facing oversupply in China and GC Polylols Company Limited (GCP). As well as joint ventures such as HMC Polymers Company Limited (HMC) and PTT Asahi Chemical Company Limited (PTTAC). However, the Company was restructuring the business organization and negotiating with related partners to reduce the cost of funds.

9. Mr. Theerin Wanichasaene (a shareholder) asked about the factors of the Company's decreased revenue in 2023?

Mr. Kongkrapan had clarified that as crude oil prices were 96 \$/BBL in 2022 and dropped to 82 \$/BBL in 2023, the revenue of the Refinery business decreased. In addition, downstream product prices had corresponding dropped with the economic slowdown.

10. Mr. Udon Rojrachaneekorn (a shareholder) asked how the Company's projected profit was in 2024?

Mr. Kongkrapan had clarified that for 2024, the Company's revenue was projected to be higher by 7 – 8 percent by the increasing sale volumes and the reduction of plant turnarounds, resulting in higher production capacity. Moreover, the margin of the Refinery business in Q1/2024 remained high but was likely to fall slightly in Q2-3/2024. Also, the margins of Aromatics, Olefins, and Specialty businesses would increase from the previous year, while the margin of the Polymer business would slightly drop. Overall, the Company expected to record higher profit than 2023.

11. Miss Jirawan Santiwatthana (a shareholder) expressed that according to the VDO stated about the production plants built in China to produce similar type of products as in Thailand. Then, asked about the impacts on the Company's export proportion in China?

Mr. Kongkrapan had clarified that allnex had invested in China through China Hub project to enhance its competitiveness. However, the current geopolitical factor caused increasing trade barriers. Therefore, having several production sites in several countries that had high product demands would be beneficial for the Company.

Mr. Narongsak had clarified further that China had the large-scale consumer market, especially the coating business that allnex was a player having competitiveness and potential growth. allnex saw the business potential and opportunities then consider striving to China Hub project which was commercial operated in 2023 for producing and responding to customer needs in the China market. For other production sites in Asia such as Thailand,

Vietnam, and Malaysia, allnex would focus on product marketing and sales for customers in such countries and would also consider shifting the remaining capacity for other regional markets for the cost reduction.

12. Mr. Prasit Charoensarp (a shareholder) expressed on the information shown in the form 56-1 One Report below that total remuneration paid to employees in 2023 of Baht 30,500 million was divided into salaries, bonus, wages, and other welfares for employees, excluding other expenses that were not recorded employees' remuneration. Then, asked whether the Company had allocated resources fairly regarding employees' remuneration and shareholders' returns to maintain shareholders' benefits?

- In 2023, GC Group had revenues from sale of goods and rendering of services of Baht 622,000 million, cost of sale of goods and rendering of services of Baht 584,000 million and gross profit of Baht 37,000 million.

- Profit for the year 2023 in the consolidated financial statements of Baht 865 million, equivalent to 2.9 percent of employees' remuneration.

- Dividend payment for the year 2023 of Baht 1,127 million, equivalent to 0.25 percent per share.

- Total employees' remuneration in 2023 was Baht 30,500 million, equivalent to 82 percent of gross profit and increased from the year 2022 by Baht 2,600 million.

Mr. Kongkrapan had clarified that in 2023, the Company had recorded operating loss of Baht 3,587 million and net profit of Baht 999 million as the revenue, profit, and product prices were correspond to feedstock and product costs which fluctuated with uncontrolled external factors and circumstances such as the changing business landscape and the global economy. However, the Company had implemented several projects and measures such as the organization-wide efficiency optimization project (Max) and Digital Transformation (dEX), as well as cost reduction initiatives. Also, holding off the recruitment of new hires. Therefore, the total saving was Baht 30,000 – 40,000 million which reflected the Company's strength in controlling and managing the controllable factors, as well as the Board of Directors, Management and all employees' awareness and efforts in the business management and operation to reduce costs to able to overcome the crisis in the recent years.

13. Mrs. Korakot Thongmee (a shareholder) asked how the Company's overall international business performance was and did the Company continue the US Petrochemical Complex project?

Mr. Kongkrapan had clarified that the Company's international business performances were mainly divided as follows;

- 1) Nature Works LLC (NatureWorks) was the world's leading polylactic acid (PLA) producer having production sites in US and currently begun the construction of a second PLA plant in Thailand. Therefore, NatureWorks could maintain its profitability and provide good returns continuously, although being slightly affected by decreasing market demands caused by the economic situation.

- 2) Emery Oleochemicals UK Limited (EOUK), which was a world-class producer and distributor of oleochemicals having large-scale operating plants in Germany, had recorded profit in 2023.

- 3) allnex could maintain its profit and margin per ton at a preferred level, even its sale volume slightly dropped by declining market demands.

4) Vencorex could maintain its profitability continuously. However, it recorded loss in 2022 by the effects of COVID-19 in 2019-2022, the economic situation affected by wars, as well as new capacity in China.

Mr. Narongsak had clarified further that for the Company's overall international business performance in 2023, allnex, considered the main proportion of the Company's international business, and EOUC were recorded profit. While NatureWorks recorded loss from the aggressive competitiveness caused by the PLA business growth in the year, especially in China and Asia. However, it begun the construction of a second PLA plant in Thailand to expand its production base and to meet regional customers' and market's needs. In addition, Vencorex was affected by oversupply from new capacity in China, resulting in loss in 2023. However, Vencorex adjusted its strategy and reduced costs, as well as negotiated with related partners which was projected to be able to reduce cost at the end of 2024 – the beginning of 2025 onwards.

Mr. Kongkrapan had clarified further that for the US Petrochemical Complex project using Ethane, having low cost, as a feedstock for productions, the Company had carefully considered the competitive advantages in terms of feedstock prices and fundamentals of the US and found that the project was still suitable with the Company's strategy. Currently, the project was on hold and the Company was seeking interested partners to minimize the Company's investment proportion. However, the fundamentals of the US were strong and suitable for business growth opportunities. Therefore, the Company's office in the US was studying and seeking other project investments.

There was no further comment or question. The Chairman asked the Meeting to cast their votes and requested Company Secretary to report the voting results of the total number of votes of the shareholders who attended the Meeting and casted their votes as follows:

Approval	3,071,738,436	Votes	equivalent to	99.9995%
Objection	15,002	Votes	equivalent to	0.0004%
Abstention	1,749,117	Votes		

RESOLUTION: The Meeting acknowledged the Company's operation for the Year 2023 and the recommendation for the Company's business plan and approved the Company's financial statement for the year ended December 31, 2023, by the majority votes of shareholders who attended the Meeting and voted.

Agenda 2: To Consider and Approve the Allocation of Profit from the Operating Results in the Year 2023, and Dividend Distribution

The Chairman informed the Meeting that the Company's dividend policy requires that dividend shall be paid no less than 30 percent of the net profit after deduction of tax and all the Company's reserve funds, with the condition that the distribution of dividend is also subject to investment plan, necessity and other properness in the future. The Company's dividend would be considered from the net profit from the consolidated financial statements to reflect the actual performance of GC Group. While the dividend payment would be paid from the separated financial statements in accordance with the Notification of the Ministry of Commerce.

Then, Mr. Kongkrapan Intarajang, Chief Executive Officer and President, reported as follows:

The Company's operating results starting from January 1 - December 31, 2023, which was audited by KPMG Phoomchai Audit Company Limited (KPMG), recorded net profit of Baht 999 million.

The Company deemed appropriate to propose the dividend payment for the second half of 2023 from the Year 2023 operating performance of Baht 0.75 per share, totaling approximately Baht 3,382 million, which would be allocated from the unappropriated retained earnings and shall be paid to shareholders whose names were listed on the Record Date on which shareholders were entitled to receive dividend on February 27, 2024, and the dividend payment would be on April 24, 2024.

For the tax benefits of individual shareholders, the dividend of Baht 0.75 per share would be paid from the taxable profit at the rate of 10 percent which individual shareholders were subject to withholding tax of 10 percent, but were entitled to claim tax credit on 10/90 of the dividend.

The comparison with the previous year dividend distribution is as follows:

Detail of the Interim Dividends Payment		The Operating Results in the Year 2023	The Operating Results in the Year 2022
1	Net profit after tax (Million Baht)	999	(8,752)
2	Net Profit per share (Baht/Share)	0.22	(1.94)
3	Number of shares (Shares)		
	3.1 For Interim dividend payment	4,508,849,117	4,508,849,117
	3.2 For dividend payment from second half of the year	4,508,849,117	4,508,849,117
4	Total dividend paid per share (Baht/Share)	0.75	1.00
	4.1 Interim dividend payment	-	0.75
	4.2 Dividend payment from second half of the year	0.75	0.25
5	Total dividend payment (Million Baht)	3,382	4,509
6	Dividend payout ratio based on consolidated financial statements (Percentage)	338	N/A

After the presentation, the Company asked the Meeting if there were any comments or questions regarding the agenda item. If there were a lot of questions, the Company reserved the right to consider, select and categorize the questions to answer as appropriate. However, if any questions were not raised and answered at the Meeting, the Company had recorded all questions and answers in the Minutes of the Meeting.

Shareholders raised additional comments and questions as follows:

1. Mr. Theerin Wanichasaene (a shareholder) asked why the Company considered paying the dividend for the Year 2023 at a lower rate than the previous year?

Mr. Kongkrapan had clarified that the Company had considered the dividend payment by comparing it with other companies in similar businesses and the ability to pay dividend with the Company's cash flow. It found that the dividend payment from the Year 2023 operating performance of Baht 0.75 per share was equal to payout ratio of more than

300 percent based on consolidated financial statements which was higher than other similar businesses.

There was no further comment or question. The Chairman asked the Meeting to cast their votes and requested Company Secretary to report the voting results of the total number of votes of the shareholders who attended the Meeting and casted their votes as follows:

Approval	3,069,536,422	Votes	equivalent to	99.8739%
Objection	3,874,802	Votes	equivalent to	0.1260%
Abstention	93,331	Votes		

RESOLUTION: The Meeting, by the majority votes of the shareholders who attended the Meeting and voted, approved the allocation of profit from the operating results in the Year 2023 and the dividend payment for the Year 2023 operating performance of Baht 0.75 per share, totaling approximately Baht 3,382 million or equivalent to dividend payout ratio based on consolidated financial statements of 338 percent, which could be allocated from the unappropriated retained earnings and shall be paid to shareholders whose names were listed on the Record Date, determining entitled shareholders to receive dividend on February 27, 2024, and the dividend payment would be on April 24, 2024.

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 According to Article 14 of the Company's Articles of Association and Section 71 of the Public Limited Company Act B.E. 2535 (1992), at every annual general meeting, one-third (1/3) of the number of the directors shall vacate the office. If the number is not a multiple of three, then the number nearest to one-third (1/3) shall retire from the office. The directors to retire during the first and second years following the registration of the Company shall be determined by drawing lots. In subsequent years, the director who has been in office for the longest term shall retire. A retiring director is eligible for re-election.

In the year 2024, there were five Directors who were due to retire by rotation as namely:

- 1) Professor Somkit Lertpaithoon Independent Director and Chairman of the Corporate Governance and Sustainability Committee
- 2) Mr. Pakorn Nilrapunt Independent Director, Chairman of the Nomination and Remuneration Committee and Director to the Audit Committee
- 3) Lieutenant General Nimit Suwannarat Independent Director, Director to the Audit Committee and Director to the Nomination and Remuneration Committee
- 4) Police Colonel Dusadee Aryawuit Independent Director and Director to the Corporate Governance and Sustainability Committee
- 5) Mr. Noppadol Pinsupa Director and Director to the Risk Management Committee

To comply with the good corporate governance principles, Directors who were due to retire by rotation considered having a conflict of interest in this matter; Professor Somkit Lertpaithoon, Mr. Pakorn Nilrapunt, Lieutenant General Nimit Suwannarat, Police Colonel Dusadee Aryawuit and Mr. Noppadol Pinsupa, had left the meeting room until the consideration of the agenda item was completed.

The Chairman then reported on behalf of Mr. Pakorn Nilrapunt, an Independent Director, Chairman of the Nomination and Remuneration Committee and Director to the Audit Committee, as follows:

Through announcement on the Stock Exchange of Thailand and the Company's website, the Company invited shareholders to nominate the qualified person(s) to be elected as the Company's Director from September 15, - December 31, 2023. There was no proposal of director nominee submitted to the Company.

The Nomination and Remuneration Committee, excluding the director considered having a conflict of interest in this matter, had considered and elected the qualified persons thoroughly to replace those who are due to retire by rotation with the prudent and proper consideration process according to the Company's criteria for the nomination and appointment of directors. The nominees must be legally qualified and shall not possess any prohibited characteristics as prescribed by related laws and regulations, the Company's Articles of Association, the Corporate Governance and Business Code of Conduct Handbook and composition of the board of directors, as well as having professional qualifications, knowledge, capabilities, expertise and experience in diverse areas that correspond with the Company's strategic directions and business practices according to the Company's board skills matrix together with the consideration of the proposal of PTT Public Company Limited, the Company's major shareholder. The proposed nominees are qualified persons with the Company's consideration process, related laws and regulations, as well as the Company's business operation. Then, the nomination was proposed to the Board of Directors' Meeting.

The Company's Board of Directors, excluding Directors considered having conflict of interest in this matter, had carefully and thoroughly considered and deemed appropriate by the Nomination and Remuneration Committee's recommendation to propose the Meeting to elect five persons to be the Company's Board of Directors to replace those who were due to retire by rotation as namely:

- 1) Mr. Wim Rungwattanajinda to be elected as Independent Director to replace Professor Somkit Lertpaithoon
- 2) Mr. Pakorn Nilrapunt to be re-elected as Independent Director for another term
- 3) Lieutenant General Nimit Suwannarat to be re-elected as Independent Director for another term
- 4) Police Colonel Dusadee Aryawuit to be re-elected as Independent Director for another term
- 5) Mr. Noppadol Pinsupa to be re-elected as Director for another term

The nominated persons, who were proposed to be elected as Independent Directors, were qualified in accordance with the Company's definition of Independent Director which was specified pursuant to those defined by the Capital Market Supervisory Board, and even more stringent with regards to the proportion of shareholding.

After the presentation, the Company asked the Meeting if there were any comments or questions regarding the agenda item. If there were a lot of questions, the Company reserved the right to consider, select and categorize the questions to answer as appropriate. However, if any questions were not raised and answered at the Meeting, the Company had recorded all questions and answers in the Minutes of the Meeting.

There were no comments or questions. The Chairman asked the Meeting to cast their votes and in order to comply with the good corporate governance principles, the Company had prepared voting system for shareholders to elect Directors individually. The election results would be released for each nominee. Then, requested Company Secretary to report the voting results of the total number of votes of the shareholders who attended the Meeting and casted their votes as follows:

No	Directors	Approval		Objection		Abstain
		Number of Votes	Percentage	Number of Votes	Percentage	Number of Votes
1	Mr. Wim Rungwattanaajinda	3,070,186,521	99.8960	3,195,800	0.1039	127,234
2	Mr. Pakorn Nilprapunt	2,882,233,995	93.8422	189,127,380	6.1577	2,148,180
3	Lieutenant General Nimit Suwannarat	2,943,932,113	95.7879	129,451,508	4.2120	125,934
4	Police Colonel Dusadee Aryawuit	3,061,311,033	99.6072	12,071,288	0.3927	127,234
5	Mr. Noppadol Pinsupa	3,065,829,353	99.7509	7,653,541	0.2490	26,661

RESOLUTION: The Meeting, by the majority votes of the shareholders who attended the Meeting and voted, approved the election of five directors to be the Company's Directors to replace those who are due to retire by rotation, namely 1) Mr. Wim Rungwattanaajinda; 2) Mr. Pakorn Nilprapunt; 3) Lieutenant General Nimit Suwannarat; 4) Police Colonel Dusadee Aryawuit; and 5) Mr. Noppadol Pinsupa as proposed.

Then, the Chairman invited five directors back to the meeting room to proceed the Meeting.

Agenda 4: To Consider and Approve the Directors' Remuneration

The Chairman informed the Meeting that according to Article 15 of the Company's Articles of Association and Section 90 of the Public Limited Company Act B.E. 2535 (1992), directors shall be entitled to remuneration from the Company in the form of awards, meeting allowances, retirement pensions, bonuses or other benefits in other forms pursuant to the Company's Articles of Association or the approval of Shareholders' Meeting that may designate a fixed amount or prescribe rules, and which may be fixed from time to time or remain effective until further change.

Then, Mr. Pakorn Nilprapunt, an Independent Director, Chairman of the Nomination and Remuneration Committee and Director to the Audit Committee reported as follows:

The Nomination and Remuneration Committee had considered the Directors' and Sub-Committees' remunerations for the Year 2024 as well as bonus payment for the Board of Directors for the Year 2023 operating results with the consideration of several factors and the good corporate governance principles, e.g. the Company's performance of the Year 2023, the principles and policies approved by the shareholders, the Board of Directors' duties and responsibilities, the Board of Directors' annual performance evaluation, the economic situation relating to the Company's current business, directors compensation survey Year 2022 by Thai Institute of Directors Association, together with the remuneration comparison of the listed companies in similar size and same industry. Then, it was proposed to the Board of Directors which deemed appropriate to propose the 2024 Annual General Meeting of Shareholders to consider and approve the Company's Directors' and Sub-Committees' remunerations for the Year 2024 at the same rate as the Year 2023 and bonus payment for the Board of Directors for the Year 2023 operating results as follows:

Types of Remuneration	Year 2024 (Current Proposal)	Year 2023
1. The Director's Remuneration <ul style="list-style-type: none"> ▪ Monthly remuneration <ul style="list-style-type: none"> - Chairman - Director ▪ Meeting allowance (Only those who attend the meeting) <ul style="list-style-type: none"> - Chairman - Director 	62,500 Baht/Month 50,000 Baht/Month 50,000 Baht/Person/Attendance 40,000 Baht/Person/Attendance	62,500 Baht/Month 50,000 Baht/Month 50,000 Baht/Person/Attendance 40,000 Baht/Person/Attendance
2. Sub-Committees' Remuneration ⁽¹⁾ <ul style="list-style-type: none"> ▪ Meeting allowance (Only those who attend the meeting) <ul style="list-style-type: none"> - Chairman - Director 	56,250 Baht/Person/Attendance 45,000 Baht/Person/Attendance	56,250 Baht/Person/Attendance 45,000 Baht/Person/Attendance
3. Bonus for the Board of Directors (for the operating results)	0.30% of the Company's net profit, but not exceeding the amount of Baht 60 million ⁽²⁾	0.30% of the Company's net profit, but not exceeding the amount of Baht 60 million ⁽²⁾ But in 2023, no bonus payment due to the Company's net loss
4. Other Remuneration	- No other benefits -	- No other benefits -
Notes:		
(1) Sub-Committees are Audit Committee, Nomination and Remuneration Committee, Corporate Governance and Sustainability Committee and Risk Management Committee, and it shall include any sub-committees that may be appointed by the Board of Directors in the future.		
(2) The bonus will be paid to the Board of Directors if the Company pays out the dividend to the shareholders, by calculation in accordance with the Director's terms and the Chairman would get the bonus at the rate of 25% higher than that of Directors.		

After the presentation, the Company asked the Meeting if there were any comments or questions regarding the agenda item. If there were a lot of questions, the Company reserved the right to consider, select and categorize the questions to answer as appropriate. However, if any questions were not raised and answered at the Meeting, the Company had recorded all questions and answers in the Minutes of the Meeting.

There were no comments or questions. The Chairman asked the Meeting to cast their votes and requested Company Secretary to report the voting results of the total number of votes of shareholders who attended the Meeting as follows:

Approval	3,063,809,920	Votes	equivalent to	99.6844%
Objection	9,571,636	Votes	equivalent to	0.3114%
Abstention	127,999	Votes	equivalent to	0.0041%

RESOLUTION: The Meeting, by more than two-thirds (2/3) of the total number of votes of shareholders who attended the Meeting, approved the Company's Directors and Sub-Committees' remunerations for the Year 2024 at the same rate as the Year 2023 and bonus payment for the Board of Directors for the Year 2023 operating results as proposed.

Agenda 5: To Consider the Appointment of the Auditor and Fix the Annual Fee for the Year 2024

The Chairman informed the Meeting that the Board of Directors had considered and agreed with the Audit Committee recommendation to propose the Meeting to consider the appointment of the auditor and fix the annual fee.

Then, Mr. Thanwa Laohasiriwong, an Independent Director and Chairman of the Audit Committee, reported as follows:

According to Article 42 of the Company's Articles of Association and Section 120 of the Public Limited Company Act B.E. 2535 (1992) which specify that the Annual General Meeting of Shareholders shall appoint the auditor and fix the auditor's remuneration annually. In appointing the auditor, the former auditor may be re-appointed, as well as according to 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 results of operations of the issuing Company (Issue Code) shall come into force from January 1, 2019 onwards, it require 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 auditor as the company's auditor after the period at least five consecutive fiscal years.

The Audit Committee had considered the appointment of the auditor by the consideration of its reputable performance standard, experiences, auditors' qualification, and its previous performance and expertise in auditing. Then, deemed appropriate to propose to the Company's Board of Director to consider and propose the Meeting to appoint KPMG to be the auditor for the Year 2024 for GC group and fix the annual fee for the Year 2024 according to the following details:

1) Names of Auditors and the Company : To appoint any of KPMG's auditors to be the Company's auditor for the Year 2024 as namely:

- 1) Mr. Waiyawat Korsamarnchaiyakij C.P.A. (Thailand) Reg. No. 6333
Years of service: 1 Year (2023)
or
- 2) Miss Thanyalux Keadkaew C.P.A. (Thailand) Reg. No. 8179
Years of service: None
or

3) Miss Sophit Prompol C.P.A. (Thailand) Reg. No. 10042
Years of service: None
or

4) Miss Dussanee Yimsuwan C.P.A. (Thailand) Reg. No. 10235
Years of service: None

2) Annual Remuneration Fee for the year 2024: the annual fee of Baht 3,789,800, maintaining the same rate as 2023.

Auditor's Remuneration (Unit : Baht)	Amount (Baht)		Increase (Decrease)
	2024 (Current Proposal)	Compared with 2023	Baht
Quarterly and Annual Audit Fee	3,789,800	3,789,800	-
Other expenses such as travel expenses, accommodation fees, telephone charges, postal fees, stamp duty fees, photocopying fees etc.	Based on actual cost, but not exceeding 10 percent of the audit fees.	Based on actual cost, but not exceeding 10 percent of the audit fees.	-

3) Relation with the Company: KPMG's auditors proposed to audit the Company has no relationship nor a conflict of interest with the Company, its subsidiaries, executives, major shareholder or their related persons of such. The stated auditors are accordingly independent to audit and comment on the Company's financial statements.

4) Services to Subsidiaries: The Company's subsidiaries, totaling 26 companies, use the same auditing firm by proposing KPMG as the auditor and to certify the financial statements of the Year 2024.

After the presentation, the Company asked the Meeting if there were any comments or questions regarding the agenda item. If there were a lot of questions, the Company reserved the right to consider, select and categorize the questions to answer as appropriate. However, if any questions were not raised and answered at the Meeting, the Company had recorded all questions and answers in the Minutes of the Meeting.

Shareholders raised additional comments and questions as follows:

1. Mr. Thongphol Ayarungsaritkul (a shareholder) asked about voting on the appointment of auditors?

Mrs. Pilasphan Udomjarumanee, Senior Vice President - Corporate Governance and Legal, and Company Secretary, clarified that voting in this agenda item required majority votes of shareholders who attend the Meeting and cast their votes, which the Company would count only attending shareholders who voted for approval and objection.

There was no further comment or question. The Chairman asked the Meeting to cast their votes and requested Company Secretary to report the voting results of the total number of votes of the shareholders who attended the Meeting and casted their votes as follows:

Approval	3,069,658,353	Votes	equivalent to	99.8813%
Objection	3,646,271	Votes	equivalent to	0.1186%
Abstention	205,331	Votes		

RESOLUTION: The Meeting, by the majority votes of the shareholders who attended the Meeting and voted, approved the appointment of any of KPMG Phoomchai Audit Company Limited (KPMG)'s auditors to be the Company's auditor for the Year 2024 as namely;

- 1) Mr. Waiyawat Korsamarnchaiyakij C.P.A. (Thailand) Reg. No. 6333
- 2) Miss Thanyalux Keadkaew C.P.A. (Thailand) Reg. No. 8179 or
- 3) Miss Sophit Prompol C.P.A. (Thailand) Reg. No. 10042 or
- 4) Miss Dussanee Yimsuwan C.P.A. (Thailand) Reg. No. 10235

and approve the Audit Fee for the Year 2024 of Baht 3,789,800 together with other expenses such as travel expenses, accommodation fees, telephone charges, postal fees, stamp duty fees, photocopying fees etc. based on actual cost, but not exceeding 10 percent of the audit fees.

Agenda 6 Other Business (If any)

The agenda item was set for providing Shareholders an opportunity to inquire or for the Company's Board of Directors to clarify any inquiries of Shareholders (If any). Therefore, there was no proposal proposed at the Meeting for approval and vote on the agenda.

The Company asked the Meeting if there were any comments or questions. If there were a lot of questions, the Company reserved the right to consider, select and categorize the questions to answer as appropriate. However, if any questions were not raised and answered at the Meeting, the Company had recorded all questions and answers in the Minutes of the Meeting.

Shareholders raised additional comments and questions as follows:

1. Mr. Chanathip Withayakul (a proxy) and Mr. Prasit Charoensarp (a shareholder) expressed, asked and suggested as follows;

- Thai Investor Association (TIA) had suggested listed companies in Thailand to hold an annual/extraordinary general meeting in Hybrid form, combining both on-site and online meetings, for the convenient communication between shareholders, managements, and board of directors which was aligned with the Securities and Exchange Commission's circular letter at SEC Nor Lor. (Wor) 2/2024 "Ask for Cooperation Regarding Holding an Annual General Meeting" dated January 10, 2024. Then, suggested the Company holding the meeting in hybrid form according to TIA recommendation.

- Why did the Company consider holding the Annual General Meeting of Shareholders for the Year 2024 via e-Metting as COVID-19 had resolved? Also, at the Annual General Meeting of Shareholders for the Year 2023, the former Chairman had taken the suggestion to hold a physical meeting. From the shareholders' point of view, a physical meeting would be more beneficial for shareholders regarding asking questions than an e-meeting. Therefore, questioned on the Company's decision to hold the Meeting in e-meeting form.

Mr. Kongkrapan clarified that the Company hold the Meeting via Electronic Means according to related laws and regulations, and for shareholders' convenience for travelling, as well as the environmental impact reduction. In addition, shareholders' rights remained the same as attending the physical meeting. However, the Company would take the suggestion into consideration.

2. Mr. Prasit Charoensarp (a shareholder) expressed that according to the Company's Audit Committee Charter, Chairman of the Audit Committee had approved the annual internal audit plan. Therefore, when there was question about the internal audit, Chairman of the Audit Committee or Head of Internal Audit should be the one answering. Then, asked and suggested as follows;

- The number of auditing projects according to the auditing organization in 2017 compared with the ones in 2018 - 2023.

- In 2018 – 2023, what were financial outcomes of the auditing activities delivered by the Internal Audit function for the Company and shareholders?

- Suggested that the Audit Committee should focus on activities enhancing confidence in the Company's financial statements and earning per share such as stock gain/loss, NRV and commodity hedging by specifying it in the annual internal audit plan and following up continuously over focusing on the number of auditing projects and having fewer financial impacts, except for the laws and regulations' compliance or the environment safety.

Mr. Kongkrapan clarified that the Company had set the annual internal audit plan according to organizational risks, both external and internal, and set the scope of several work processes with the automated audit technology. The Internal Audit function, one of the Lines of Defense, could deliver beneficial outcomes in terms of finance and valuable management between Governance, Risk Management and Internal Control and Compliance (GRC).

Mr. Chatchawalit Dhammasaroj, Senior Vice President of Internal Audit, clarified further that the Internal Audit function had implemented auditing projects and evaluated the internal control of several activities by focusing on its quality over quantity. For the annual internal audit plan, it was reviewed and considered to comply with the organizational risks from both external and internal and proposed to the Audit Committee for approval. In addition, an automated audit technology was used for providing suggestions for the internal control improvement promptly. The current approach of the Internal Audit function was proactive as an advisory and consultant for the First Line of Defense to deliver valuable outcomes regarding cost reduction and support for the business operation to align with the Company's strategic direction.

3. Mr. Prasit Charoensarp (a shareholder) questioned the form 56-1 One Report page 164 about the change in shares held during the Year 2023 of Mr. Saroj Putthammawong that declared "No Change".

Mr. Kongkrapan clarified that the Company set to publish the number of shares held during the Year 2023 of executives under SEC's definition in the form 56-1 One Report annually. As Mr. Saroj Putthammawong was appointed as Chief Operating Officer - Value Added Products, defined as an executive under SEC's definition, on January 1, 2024 onwards. Therefore, Mr. Saroj Putthammawong had "No Change" in shares held during the Year 2023.

4. Mr. Win Kiatniyomsak (a shareholder) asked where VDO on the Company's operation for the year 2023 could be downloaded?

Mr. Kongkrapan clarified that after the Meeting, VDO on the Company's operation for the year 2023 would be published on the Company's website for watch and download.

5. Mr. Thongphol Ayarungsaritkul (a shareholder) asked about the Myanmar's civil war that did GC Group has the investment in Myanmar and possible impacts on the business operation of GC Group?

Mr. Kongkrapan clarified that in 2023, the Company had exported and distributed Polyethylene (PE) to Myanmar for approximately 70,000 ton. In addition, the Company had invested through Solution Creation Company Limited (SUN) to joint venture with S.P. Petpack Inter Group Company Limited and S.P. Petpack Company Limited in S.P. Petpack Intergroup Inter Group (Myanmar) Company Limited for 25 percent shareholding for plastic packaging production. Overall, the Company had small proportion of sales in Myanmar. However, we had operated our businesses in Myanmar cautiously and currently there was no impact on product selling and payment of our partners. In addition, the managements had closely and continuously monitored both domestic and international changes to be able to adjust the operating plans promptly.

6. Miss Aorawan Tatirat (a shareholder) expressed that at least 1 director of the Company should have knowledge of the petrochemical industry, which was the main business of the Company, for providing guidance and support.

Chairman clarified that the Company's criteria for nomination and appointment of Chief Executive Officer had prescribed that Chief Executive Officer served as a Director of the Company.

Mr. Kongkrapan clarified that according to the Company's criteria and procedures for nomination and appointment of GC Directors, the Company had considered our Board Skills Matrix and found that more than half of the Company's Board of Director had knowledge, capabilities, and specialized work experiences in petrochemicals and chemical products and able to govern and provide suggestions for the managements who were also had knowledge, capabilities, and specialized work experiences in petrochemicals and chemical products as well.

7. Mr. Theerin Wanichasaene (a shareholder) asked for the higher rate of the dividend payment.

Mr. Kongkrapan clarified that the Company would operate the business at our best and would consider the dividend payment accordingly at a comparable level with other businesses in the same industry.

There was no further comment or question, the Chairman then declared that the Meeting had considered all of the set agenda. If there were any questions unraised and unanswered at the Meeting, the Company had recorded all questions and answers in the enclosure of the Minutes of the Meeting.

The total Shareholders, who registered to attend the Meeting in person and by proxies were 1,284 shareholders. The number of shares could be totally calculated 3,073,509,955 shares, equivalent to 68.1661 percent of total number of outstanding shares. There were 91 shareholders who attended the Meeting in person, representing a total of 2,081,780 shares, equivalent to 0.0461 percent. There were 1,193 proxies who attended the Meeting, representing a total of 3,071,428,175 shares, equivalent to 68.1200 percent, and the Company already rechecked the votes.

The Chairman, on behalf of the Board of Directors, the managements, and employees of PTT Global Chemical Public Company Limited, expressed appreciation toward Professor Somkit Lertpaithoon, a director who was retire by rotation, for his devotion and dedication providing valued opinions and suggestions throughout his period of service. Also, expressed gratitude to all shareholders and stakeholders for their unwavering trust and support towards the Company's operations and assured that the Company committed to a sustainability-driven business approach to operate amid economic volatility and changes as well as to foster sustainable growth in pursuit of the leadership in the international chemical business and the business goals with transparency and accountability providing equal and fair treatment to all stakeholders. Then, appreciated for all Shareholders' valuable time for attending the 2024 Annual General Meeting of Shareholders. The Meeting was adjourned.

The Meeting was adjourned at 11.40 hours.

Signed - Predee Daochai - Chairman of the Meeting
(Mr. Predee Daochai)
Chairman of the Board of Directors

Signed - Kongkrapan Intarajang -
(Mr. Kongkrapan Intarajang)
Chief Executive Officer and President,
Director and Secretary to the Board of Directors

Appendix**The Compilation of Questions and Answers
at the Annual General Meeting of Shareholders for the Year 2024****Agenda 1: To Acknowledge the Company's Operations for the Year 2023 and
the Recommendation for the Business Plan, and Approve the Financial
Statement for the Year Ended December 31, 2023**

No.	Questions/Suggestions	Answers
Questions answered at the Meeting		
1	Mr. Sombat H. Piancharoen (a shareholder) asked that the Company recorded net profit of Baht 82 million in Q1/2023, while recording net loss of Baht 5,591 million in Q2/2023 from Stock Loss of Baht 2,600 million and FX Loss of Baht 1,000 million. Then, asked what were the factors causing stock loss when crude oil prices had climbed from last year at 75 – 85 \$/BBL and did the Company do FX risk management and how?	<p>In Q1-2/2023, crude oil prices dropped lower than expected leading to stock loss, as well as Thai Baht had depreciated in Q2/2023. However, the Company had hedged to minimize such impacts.</p> <p>The economic recession caused a decline in product demands in the markets and a temporary drop in crude oil prices for 10 \$/BBL in Q2/2023, leading to stock loss. However, crude oil prices at the end of 2023 had slightly risen and lowered the overall stock loss in 2023. For FX, the Company used U.S. dollar currency as mediums for business transactions in the markets. The Company managed FX risk by using the enhanced natural hedge strategy to manage and balance assets and liabilities in foreign currency. In Q1-2/2023, there was a potential to increase interest rates by Federal Reserve System (FED), leading to Thai Baht depreciation and temporary increase in U.S. Dollar exchange rate. However, at the end of 2023, U.S. Dollar exchange rate had decreased by average 34.50 Baht per dollar, led to FX gain for about Baht 790 million.</p>
2	Mr. Sombat H. Piancharoen (a shareholder) asked about the factors causing allnex Holding GmbH (allnex) and HDI business to not recover as the Company projected it to be in 2023?	<p>HDI and HDI Derivatives were main products of Vencorex Holding (Vencorex) and coating resins and additives were main products of allnex. In the recent years, Vencorex were under pressure from the large-scale new production capacity in China, while allnex could maintain its profit per unit even the production volume was slightly decreased.</p> <p>For Vencorex, as major producers in China had built a lot of new production plants in the last 2-3 years, resulting in oversupply in the markets and high price competition. However, Vencorex was implementing production cost reduction plans to increase revenue and enhance competitiveness. For allnex, as a player in coating resins business, was under pressure from the economic recession, resulting in dropping sale volumes. However, allnex adjusted its action plans and implemented</p>

No.	Questions/Suggestions	Answers
		<p>cost reduction plans continuously to enhance its profitability to balance the decreasing volume. In addition, allnex had implemented several projects such as China Hub project to prepare for the business expansion for growth in China and ASIA. Furthermore, there were innovation development projects with the Company to enhance its business competitiveness in the future. Overall, allnex could maintain its profitability, EBITDA, and profit per unit at the comparable level as other major players in the markets.</p>
3	<p>Mr. Sombat H. Piancharoen (a shareholder) asked that according to the Company's projection that allnex's performance would increase the Company's 2023 performance. However, the Company's performance in Q1-3/2023 recorded a net loss of Baht 4,082 million. Then, asked about the factors impacted allnex's performance?</p>	<p>allnex had manufacturing facilities in US, Europe and Asia, which was affected by the economic recession. However, allnex was a player in the performance chemicals business and still has ability to sell and to maintain its preferred contribution margin, leading to has positive performance with adjusted EBITDA of approximately EUR 250 million or equivalent to net profit of Baht 600 million.</p>
4	<p>Mr. Akradet Wassra (a shareholder) asked how the Company's performance was affected and changed from Q4/2023?</p>	<p>In Q1/2024, margin of the Refinery business was remained at a comparable high level to Q4/2023, as well as the performance of petrochemical business i.e. Aromatics and Olefins, had increased from the previous year. While the Polymers and Chemicals business had lower margin from oversupply. In addition, crude oil prices were projected to increase in Q1/2024 resulting in stock gain. Also, Thai Baht was depreciated from Q4/2023. Overall, the Company projected to record higher operating profit in Q1/2024 than Q4/2023.</p>
5	<p>Mr. Akradet Wassra (a shareholder) asked what the impacts would be if crude oil prices increased at 100 – 120 \$/BBL and asked about the projected impacts on the supply chain in the petrochemical industry?</p>	<p>There was likely to have stock gain for the Company. Generally, if crude oil prices increased continuously in the short to medium term, there would be impacts on the global economy, increasing the energy prices, the production costs of petroleum and petrochemical products, as well as resulting in higher petroleum and petrochemical product prices. However, the current economic recession slowed down a general rise in product prices, causing pressure on product margins as well.</p>
6	<p>Miss Orawan Tatirat (a shareholder) expressed that the stock price of the Company (PTTGC) from 2023 to present had dropped significantly, resulting in a loss of shareholder confidence on the Company's stability.</p>	<p>The price of the stock was largely determined by the performance of the petrochemical industry. The Company had implemented measures to reduce operation and production costs to enhance operational efficiency, reflecting in higher operating performance than other similar-level</p>

No.	Questions/Suggestions	Answers
	<p>Then, asked Directors about the main factors and the explanation on concrete solutions?</p>	<p>players in the same industry. In addition, the Company emphasized fostering sustainable business for enhancing business competitiveness in the future.</p> <p>The decline of the stock price reflected the decline of the petrochemical industry. The Company implemented cost saving measures, saving about Baht 1,000 - 2,000 million. Also, the Company's large-scale project investments were on hold and the Company had communicated with investors on the business operation and management continuously through physical and online events. In addition, the Company had carried out the Company's dividend payment policy to maintain the dividend yields at a comparable level with other players in the same industry, as well as managed the liquidity to maintain our credit ratings in the Investment Grade to enhance our investors' confidence continuously.</p>
7	<p>Mr. Prasit Charoensarp (a shareholder) questioned on the information stated in the Annual Registration Statements/Annual Report 2023 (Form 56-1 One Report) page 250 as follows;</p> <ul style="list-style-type: none"> - The separate financial statements recorded an investment income of Baht 14,400 million, while the consolidated financial statements recorded an investment income of Baht 1,200 million. - The separate financial statements recorded a net foreign exchange gain of Baht 2,300 million, while the consolidated financial statements recorded a net foreign exchange gain of Baht 400 million. - The separate financial statements recorded selling and distribution costs of Baht 4,300 million, while the consolidated financial statements recorded selling and distribution costs of Baht 14,000 million. - The separate financial statements recorded administrative expenses of Baht 8,100 million, while the consolidated financial statements recorded administrative expenses of Baht 19,300 million. 	<p>Stated information derived from</p> <ol style="list-style-type: none"> 1) intercompany transaction elimination and 2) the Company's reorganization for cost reduction as following detail; <ul style="list-style-type: none"> - For investment income of Baht 14,400 million in the separate financial statements derived from dividend payments received after the statutory merger of subsidiaries such as PTT Phenol Company Limited (Phenol) and GC Oxirane Company Limited (GCO) which were registered dissolutions and operated by the Company. The intercompany transactions of such dividend payments were eliminated in the consolidated financial statements, resulting in recording of lower investment income than the separate financial statements. However, in the past, the Company's major business such as the Refinery business did not record high GRM like nowadays. The Company then managed to diversify the business risks of GC Group, resulting in lower profits in the separate financial statements compared with the consolidated financial statements. - For selling and distribution costs and administrative expenses that were recorded higher in the consolidated financial statements than the separate financial statements, since the actual expenses of subsidiaries having end-product distributing and marketing activities, such as allnex, were taken into account for the

No.	Questions/Suggestions	Answers
	<p>- The separate financial statements recorded profit for the year 2023 of Baht 20,000 million (earnings per share of Baht 4.49), while the consolidated financial statements recorded profit for the year 2023 of Baht 856 million. (earnings per share of Baht 0.22).</p>	<p>consolidated financial statements, while such transactions in the separate financial statements were mostly from subsidiaries that were manufacturers, having less selling and distribution costs and administrative expenses. However, the Company's 2023 EBIDA in the consolidated financial statements was approximately Baht 40,000 million, derived from subsidiaries' performance such as allnex for about Baht 10,000 million or equivalent to 25 percent.</p> <p>- For net foreign exchange gain in the separate financial statements that was recorded higher than the consolidated financial statements, as the Company had implemented foreign exchange risk management by the enhanced natural hedge strategy, as well as managed the liquidity of GC Group for the intercompany loan transactions through GC Treasury Center Company Limited (GCTC), 100 percent owned by the Company, while such transactions were eliminated in the consolidated financial statements. Therefore, the Company recorded FX Gain of Baht 400 million in 2023.</p>
8	<p>Mr. Prasit Charoensarp (a shareholder) asked which business or subsidiaries caused a difference of record profit for the year 2023 of Baht 19,100 million in the financial statements, and asked which and how long subsidiaries had recorded loss? Therefore, questioned on the Company's business strategy implementation that caused a significant drop in earnings per share in the consolidated financial statements of 95 percent, even there was the diversified business portfolio.</p>	<p>The diversified business portfolio and several businesses, covering both upstream - downstream businesses and performance chemicals business, could diversify the Company's business and minimize impacts on the operating performance. In addition, more clarification was in the answer to question no. 7.</p> <p>In 2023, the Company had recorded the dividend payments received after the statutory merger of subsidiaries such as Phenol and GCO as the income of approximately Baht 14,400 million. After deducting it from the profit for the year 2023 in the separate financial statements of Baht 20,000 million, the remaining dividend payments received would be around Baht 1,000 million. In addition, the Company's performance had been pressured by the operating performances of subsidiaries, associates, and affiliates such as Vencorex that was facing oversupply in China and GC Polyols Company Limited (GCP). As well as joint ventures such as HMC Polymers Company Limited (HMC) and PTT Asahi Chemical Company Limited (PTTAC). However, the Company was restructuring the business organization and negotiating with related partners to reduce the cost of funds.</p>

No.	Questions/Suggestions	Answers
9	Mr. Theerin Wanichasaenee (a shareholder) asked about the factors of the Company's decreased revenue in 2023?	As crude oil prices were 96 \$/BBL in 2022 and dropped to 82 \$/BBL in 2023, the revenue of the Refinery business decreased. In addition, downstream product prices had corresponding dropped with the economic slowdown.
10	Mr. Udon Rojrachaneekorn (a shareholder) asked how the Company's projected profit was in 2024?	For 2024, the Company's revenue was projected to be higher by 7 – 8 percent by the increasing sale volumes and the reduction of plant turnarounds, resulting in higher production capacity. Moreover, the margin of the Refinery business in Q1/2024 remained high but was likely to fall slightly in Q2-3/2024. Also, the margins of Aromatics, Olefins, and Specialty businesses would increase from the previous year, while the margin of the Polymer business would slightly drop. Overall, the Company expected to record higher profit than 2023.
11	Miss Jirawan Santiwatthana (a shareholder) expressed that according to the VDO stated about the production plants built in China to produce similar type of products as in Thailand. Then, asked about the impacts on the Company's export proportion in China?	<p>allnex had invested in China through China Hub project to enhance its competitiveness. However, the current geopolitical factor caused increasing trade barriers. Therefore, having several production sites in several countries that had high product demands would be beneficial for the Company.</p> <p>China had the large-scale consumer market, especially the coating business that allnex was a player having competitiveness and potential growth. allnex saw the business potential and opportunities then consider striving to China Hub project which was commercial operated in 2023 for producing and responding to customer needs in the China market. For other production sites in Asia such as Thailand, Vietnam, and Malaysia, allnex would focus on product marketing and sales for customers in such countries and would also consider shifting the remaining capacity for other regional markets for the cost reduction.</p>
12	Mr. Prasit Charoensarp (a shareholder) expressed on the information shown in the form 56-1 One Report below that total remuneration paid to employees in 2023 of Baht 30,500 million was divided into salaries, bonus, wages, and other welfares for employees, excluding other expenses that were not recorded employees' remuneration. Then, asked whether the Company had allocated resources fairly regarding employees'	In 2023, the Company had recorded operating loss of Baht 3,587 million and net profit of Baht 999 million as the revenue, profit, and product prices were correspond to feedstock and product costs which fluctuated with uncontrolled external factors and circumstances such as the changing business landscape and the global economy. However, the Company had implemented several projects and measures such as the organization-wide efficiency optimization project (Max) and Digital Transformation (dEX), as well as cost reduction initiatives. Also, holding off the

No.	Questions/Suggestions	Answers
	<p>remuneration and shareholders' returns to maintain shareholders' benefits?</p> <ul style="list-style-type: none"> - In 2023, GC Group had revenues from sale of goods and rendering of services of Baht 622,000 million, cost of sale of goods and rendering of services of Baht 584,000 million and gross profit of Baht 37,000 million. - Profit for the year 2023 in the consolidated financial statements of Baht 865 million, equivalent to 2.9 percent of employees' remuneration. - Dividend payment for the year 2023 of Baht 1,127 million, equivalent to 0.25 percent per share. - Total employees' remuneration in 2023 was Baht 30,500 million, equivalent to 82 percent of gross profit and increased from the year 2022 by Baht 2,600 million. 	<p>recruitment of new hires. Therefore, the total saving was Baht 30,000 – 40,000 million which reflected the Company's strength in controlling and managing the controllable factors, as well as the Board of Directors, Management and all employees' awareness and efforts in the business management and operation to reduce costs to able to overcome the crisis in the recent years.</p>
13	<p>Mrs. Korakot Thongmee (a shareholder) asked how the Company's overall international business performance was and did the Company continue the US Petrochemical Complex project?</p>	<p>The Company's international business performances were mainly divided as follows;</p> <ol style="list-style-type: none"> 1) Nature Works LLC (NatureWorks) was the world's leading polylactic acid (PLA) producer having production sites in US and currently begun the construction of a second PLA plant in Thailand. Therefore, NatureWorks could maintain its profitability and provide good returns continuously, although being slightly affected by decreasing market demands caused by the economic situation. 2) Emery Oleochemicals UK Limited (EOUK), which was a world-class producer and distributor of oleochemicals having large-scale operating plants in Germany, had recorded profit in 2023. 3) allnex could maintain its profit and margin per ton at a preferred level, even its sale volume slightly dropped by declining market demands. 4) Vencorex could maintain its profitability continuously. However, it recorded loss in 2022 by the effects of COVID-19 in 2019-2022, the economic situation affected by wars, as well as new capacity in China.

No.	Questions/Suggestions	Answers
		<p>For the Company’s overall international business performance in 2023, allnex, considered the main proportion of the Company’s international business, and EOUC were recorded profit. While NatureWorks recorded loss from the aggressive competitiveness caused by the PLA business growth in the year, especially in China and Asia. However, it begun the construction of a second PLA plant in Thailand to expand its production base and to meet regional customers’ and market’s needs. In addition, Vencorex was affected by oversupply from new capacity in China, resulting in loss in 2023. However, Vencorex adjusted its strategy and reduced costs, as well as negotiated with related partners which was projected to be able to reduce cost at the end of 2024 – the beginning of 2025 onwards.</p> <p>For the US Petrochemical Complex project using Ethane, having low cost, as a feedstock for productions, the Company had carefully considered the competitive advantages in terms of feedstock prices and fundamentals of the US and found that the project was still suitable with the Company’s strategy. Currently, the project was on hold and the Company was seeking interested partners to minimize the Company’s investment proportion. However, the fundamentals of the US were strong and suitable for business growth opportunities. Therefore, the Company’s office in the US was studying and seeking other project investments.</p>
Questions unanswered at the Meeting		
14	<p>Mrs. Korakot Thongmee (a shareholder) asked which functions “Nong Ti Pruek Sa San Dee” (AskMeGC system) could be used for and how much it could reduce the Company's expenses?</p>	<p>AskMeGC system could be used for 2 main purposes as follows;</p> <ol style="list-style-type: none"> 1. For general use within the organization, employees could use it as Generative AI for work support, general questions, and knowledge base within the Company, which employees were required to complete AI Ethics course before applying it for their works. 2. For use case for specific functions that Generative AI could be used for the lean work process or work efficiency enhancement such as providing suggestion and lesson learned from projects and data processing from research papers for key points.

No.	Questions/Suggestions	Answers
15	Mr. Thongphol Ayarungsaritkul (a shareholder) asked about the factors affecting the Company's loss in the beginning of 2023?	<p>As external factors, such as Megatrends, the industry landscape, geopolitics, and the economic recession had affected the industry and business operation, the petrochemical industry overall was weakening continuously. As crude oil prices dropped temporarily by 10 \$/BBL in Q2/2023, the Company then recorded stock loss in the beginning of 2023. However, crude oil prices had slightly increased at the end of 2023, minimizing the stock loss of 2023.</p> <p>However, the Company had earnestly and continuously managed and implemented internal measures, focusing on controllable factors, as well as planned and reviewed investment projects in accordance with the external circumstances to enhance the business competitiveness, reflecting in the Company's 2023 net profit of Baht 999 million.</p>

Agenda 2: To Consider and Approve the Allocation of Profit from the Operating Results in the Year 2023, and Dividend Distribution

No.	Questions/Suggestions	Answers
Questions answered at the Meeting		
1	Mr. Theerin Wanichasaenee (a shareholder) asked why the Company considered paying the dividend for the Year 2023 at a lower rate than the previous year?	The Company had considered the dividend payment by comparing it with other companies in similar businesses and the ability to pay dividend with the Company's cash flow. It found that the dividend payment from the Year 2023 operating performance of Baht 0.75 per share was equal to payout ratio of more than 300 percent based on consolidated financial statements which was higher than other similar businesses.

Agenda 5: To Consider the Appointment of the Auditor and Fix the Annual Fee for the Year 2024

No.	Questions/Suggestions	Answers
Questions answered at the Meeting		
1	Mr. Thongphol Ayarungsaritkul (a shareholder) asked about voting on the appointment of auditors?	Voting in this agenda item required majority votes of shareholders who attend the Meeting and cast their votes, which the Company would count only attending shareholders who voted for approval and objection.

Agenda 6: Other Business

No.	Questions/Suggestions	Answers
Questions answered at the Meeting		
1	<p>Mr. Chanathip Withayakul (a proxy) and Mr. Prasit Charoensarp (a shareholder) expressed, asked and suggested as follows;</p> <ul style="list-style-type: none"> - Thai Investor Association (TIA) had suggested listed companies in Thailand to hold an annual/extraordinary general meeting in Hybrid form, combining both on-site and online meetings, for the convenient communication between shareholders, managements, and board of directors which was aligned with the Securities and Exchange Commission’s circular letter at SEC Nor Lor. (Wor) 2/2024 “Ask for Cooperation Regarding Holding an Annual General Meeting” dated January 10, 2024. Then, suggested the Company holding the meeting in hybrid form according to TIA recommendation. - Why did the Company consider holding the Annual General Meeting of Shareholders for the Year 2024 via e-Metting as COVID-19 had resolved? Also, at the Annual General Meeting of Shareholders for the Year 2023, the former Chairman had taken the suggestion to hold a physical meeting. From the shareholders’ point of view, a physical meeting would be more beneficial for shareholders regarding asking questions than an e-meeting. Therefore, questioned on the Company’s decision to hold the Meeting in e-meeting form. 	<p>The Company hold the Meeting via Electronic Means according to related laws and regulations, and for shareholders’ convenience for travelling, as well as the environmental impact reduction. In addition, shareholders’ rights remained the same as attending the physical meeting. However, the Company would take the suggestion into consideration.</p>

No.	Questions/Suggestions	Answers
2	<p>Mr. Prasit Charoensarp (a shareholder) expressed that according to the Company's Audit Committee Charter, Chairman of the Audit Committee had approved the annual internal audit plan. Therefore, when there was question about the internal audit, Chairman of the Audit Committee or Head of Internal Audit should be the one answering. Then, asked and suggested as follows;</p> <ul style="list-style-type: none"> - The number of auditing projects according to the auditing organization in 2017 compared with the ones in 2018 - 2023. - In 2018 – 2023, what were financial outcomes of the auditing activities delivered by the Internal Audit function for the Company and shareholders? - Suggested that the Audit Committee should focus on activities enhancing confidence in the Company's financial statements and earning per share such as stock gain/loss, NRV and commodity hedging by specifying it in the annual internal audit plan and following up continuously over focusing on the number of auditing projects and having fewer financial impacts, except for the laws and regulations' compliance or the environment safety. 	<p>The Company had set the annual internal audit plan according to organizational risks, both external and internal, and set the scope of several work processes with the automated audit technology. The Internal Audit function, one of the Lines of Defense, could deliver beneficial outcomes in terms of finance and valuable management between Governance, Risk Management and Internal Control and Compliance (GRC).</p> <p>The Internal Audit function had implemented auditing projects and evaluated the internal control of several activities by focusing on its quality over quantity. For the annual internal audit plan, it was reviewed and considered to comply with the organizational risks from both external and internal and proposed to the Audit Committee for approval. In addition, an automated audit technology was used for providing suggestions for the internal control improvement promptly. The current approach of the Internal Audit function was proactive as an advisory and consultant for the First Line of Defense to deliver valuable outcomes regarding cost reduction and support for the business operation to align with the Company's strategic direction.</p>
3	<p>Mr. Prasit Charoensarp (a shareholder) questioned the form 56-1 One Report page 164 about the change in shares held during the Year 2023 of Mr. Saroj Putthammawong that declared "No Change".</p>	<p>The Company set to publish the number of shares held during the Year 2023 of executives under SEC's definition in the form 56-1 One Report annually. As Mr. Saroj Putthammawong was appointed as Chief Operating Officer - Value Added Products, defined as an executive under SEC's definition, on January 1, 2024 onwards. Therefore, Mr. Saroj Putthammawong had "No Change" in shares held during the Year 2023.</p>
4	<p>Mr. Win Kiatniyomsak (a shareholder) asked where VDO on the Company's operation for the year 2023 could be downloaded?</p>	<p>After the Meeting, VDO on the Company's operation for the year 2023 would be published on the Company's website for watch and download.</p>

No.	Questions/Suggestions	Answers
5	Mr. Thongphol Ayarungsaritkul (a shareholder) asked about the Myanmar's civil war that did GC Group has the investment in Myanmar and possible impacts on the business operation of GC Group?	In 2023, the Company had exported and distributed Polyethylene (PE) to Myanmar for approximately 70,000 ton. In addition, the Company had invested through Solution Creation Company Limited (SUN) to joint venture with S.P. Petpack Inter Group Company Limited and S.P. Petpack Company Limited in S.P. Petpack Intergroup Inter Group (Myanmar) Company Limited for 25 percent shareholding for plastic packaging production. Overall, the Company had small proportion of sales in Myanmar. However, we had operated our businesses in Myanmar cautiously and currently there was no impact on product selling and payment of our partners. In addition, the managements had closely and continuously monitored both domestic and international changes to be able to adjust the operating plans promptly.
6	Miss Aorawan Tatirat (a shareholder) expressed that at least 1 director of the Company should have knowledge of the petrochemical industry, which was the main business of the Company, for providing guidance and support.	The Company's criteria for nomination and appointment of Chief Executive Officer had prescribed that Chief Executive Officer served as a Director of the Company. According to the Company's criteria and procedures for nomination and appointment of GC Directors, the Company had considered our Board Skills Matrix and found that more than half of the Company's Board of Director had knowledge, capabilities, and specialized work experiences in petrochemicals and chemical products and able to govern and provide suggestions for the managements who were also had knowledge, capabilities, and specialized work experiences in petrochemicals and chemical products as well.
7	Mr. Theerin Wanichasaene (a shareholder) asked for the higher rate of the dividend payment.	The Company would operate the business at our best and would consider the dividend payment accordingly at a comparable level with other businesses in the same industry.
Questions unanswered at the Meeting		
8	Mr. Somsak Thammachartsoonthee (a shareholder) agreed with the TIA recommendation on the form of the general meeting of shareholders.	The Company would take the suggestion into consideration.
9	Miss Aorawan Tatirat (a shareholder) agrees with other shareholders' suggestion on holding the general meeting of shareholders in hybrid form.	The Company would take the suggestion into consideration.