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(Translation)

No. 01- 2A0 /2022

September 14, 2022

Subject: Resolution of the Board of Directors' Meeting regarding the enter into connected transaction

To: President, The Stock Exchange of Thailand

Enclosure: Information Memorandum of Global Green Chemicals Public Company Limited on Connected Transaction

Global Green Chemicals Public Company Limited (“**the Company**”), would like to inform that the Board of Directors Meeting No.11/2022 on 14 September 2022, has passed a resolution regarding the entry into the connected transaction that can be summarized as follows:

1) Approved the entry into the Land Lease Agreement between the Company and PTT Global Chemical Public Company Limited (“GC”), a major shareholder who holds 72.29 percent of the total issued and paid-up shares of the Company, with total agreement value THB 5,630,399.47.

The Company’s entering into the Land Lease Agreement with GC, a major shareholder and a connected person of the Company which is considered a connected transaction under the Notification of the Capital Market Supervisory Board Tor.Jor. 21/2551 Re: Connected Transactions Rules dated 31 August 2008 and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of the Information and Other Acts of Listed Companies concerning the Connected Transaction dated 19 November 2003 (the “Notifications on Connected Transaction”). The transaction size is equal to 0.05 percent of the Net Tangible Assets (NTA) of the Company according to the reviewed consolidated financial statements for the Company ending 30 June 2022.

In addition to the above mentioned, the Company has no other connected transactions with the same connected persons, or their related parties or their close relatives occurred during the past six months before the date of this transaction. Therefore, the transaction size of the Land Lease Agreement and following the “Notifications on Connected Transaction” is higher than 0.03 percent but less than 3 percent of Net Tangible Asset (NTA) of the Company according to the reviewed consolidated financial statements of the Company ending 30 June 2022. As a result, the Company is obliged to get the approval from the Board of Directors and disclose information to SET. The details of entering transaction are as specified in the Enclosure.

The entering into this transaction is reasonable because

This Agreement is for the Company to continue the fatty alcohols business operation that will be transferred as a result of from the business restructuring with the same contract terms and the compensation under the original agreement throughout the rental period with a total amount of THB 5,630,399.47, which is a calculation of the rental rate by reference and comparable from the criteria for determining the rental of the area in the Map Ta Phut Industrial Estate according to the announcement of Sor.Nor.Por. No. 001/2550 dated 3 January 2007, which is the period when the original contract was entered into.

Please be informed accordingly.

Sincerely yours,

-Signed-

(Mr. Piroj Samutthananont)

Managing Director

Information Memorandum of Global Green Chemicals Public Company Limited

Re: Entering into Connected Transaction

The Board of Directors Meeting of Global Green Chemicals Public Company Limited (“the Company”) No.11/2022, held on 14 September 2022, has passed the resolution to approve the entry into a Connected Transactions as details prescribes below;

- 1) Approved the entering into the Land Lease Agreement between the Company and PTT Global Chemical Public Company Limited (“GC”), a major shareholder who holds 72.29 percent of the total issued and paid-up shares of the Company, with total agreement value THB 5,630,399.47.

The Company’s entering into the Land Lease Agreement with GC, a connected person of the Company which is considered a connected transaction under the Notification of the Capital Market Supervisory Board Tor.Jor. 21/2551 Re: Connected Transactions Rules dated 31 August 2008 and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of the Information and Other Acts of Listed Companies concerning the Connected Transaction dated 19 November 2003 (the “Notifications on Connected Transaction”). The details of entering the transactions are as follows:

1. Transaction Date

The Company expects that the parties involved will sign the agreement within 1 October 2022.

2. Related Parties

Lessee : Global Green Chemicals Public Company Limited

Lessor : PTT Global Chemical Public Company Limited

3. General characteristic of the transactions

According to the Company plan to restructure the Fatty Alcohols business by the Entire Business Transfer from Thai Fatty Alcohols Company Limited (“TFA”) to the Company, including entering into a Land Lease Agreement (where TFA's Fatty Alcohols Factory is located) with PTT Global Chemical Public Company Limited (“GC”). TFA had leased the land of GC, located in WHA Eastern Industrial Estate (Map Ta Phut), Map Ta Phut Subdistrict, Mueang Rayong District, Rayong Province, to be the location of the Fatty Alcohols Factory with a term of agreement of 30 years starting from 1 August 2006 (“TFA Land Lease Agreement”). However, TFA has to terminate the TFA Land Lease Agreement due to the Fatty Alcohols business Restructuring.

Therefore, to continue the Company's business operations, the Company will enter into a new Land Lease Agreement with GC with a term of 13 years and 10 months starting from 1 October 2022 to 31 July 2036 with details of the essence of the agreement. As well as the terms and conditions of the TFA land lease agreement, details appear in Table 1 and Table 2.

Table 1 : Details of the Land Lease

Title Deed No.	Tonnage	Land Number	Land Survey	Rental Area		
				Rai	Ngan	Sqaure Wa
part of deed 111033	5234 III 3002, 3004	176	7640	2	0	86.402

Details of the Land Lease Agreement with GC are as Table 2.

Table 2 : Conditions of the land lease agreement with GC

Items	Summary
Lessor	PTT Global Chemical Public Company Limited
Lessee	Global Green Chemicals Public Company Limited
Leased Asset	2 rai 86.402 square wa, title deed no. 111033, Map Ta Phut, Mueang, Rayong
Term of Lease Agreement	13 years 10 months
Rental Fee	THB 165,165 per rai per year (the rental fee for the 1 st – 5 th year of the agreement, from 1 October 2022 to 31 July 2027). The rate of rental fee will be increased not more than 10 percent of the original rental rate every 5 years totaling the rental fee for the entire total period of THB 5,630,399.47.
Rental Fee Payer	The Lessee pays the registration fees and taxes.

4. Total Value and Criteria for determination and payment condition

4.1 Total Value of the Consideration

The transaction value under the Land Lease Agreement with total THB 5,630,399.47 for the term of 13 years 10 months lease. The transaction size can be calculated as follows:

$$\frac{\text{The Value under Land Lease Agreement}}{\text{Net Tangible Asset (□□□)*}} = \frac{\text{THB 5.6 Million}}{\text{THB 10,449 Million}}$$

* Remark Calculated from the reviewed consolidated financial statement of the Company ending 30 June 2022.

This is considered a connected transaction. The Consideration is equal to 0.05 percent of the Net Tangible Assets (NTA) which the transactions size of the Land Lease Agreement is higher than 0.03 percent but less than 3 percent of Net Tangible Asset (NTA) which means the transaction is subject to medium size transaction.

5. Details of connected persons and relationship

GC is a connected person who is the major shareholder holding 72.29 percent of the total issued and paid-up shares of the Company.

The general information of GC

Company Name	PTT Global Chemical Public Company Limited
Registered Address	555/1 Energy Complex Building A, 14 th -18 th Floor, Vibhavadi-Rangsit Road, Chatuchak, Chatuchak, Bangkok 10900 Thailand
Registered Capital	THB 45,088,491,170.00
Type of Business	Main businesses include Petrochemicals and Chemical product
Major Shareholder and Shareholding Proportion	PTT Public Company Limited holding 45.18 percent

6. Characteristics of the interest of the Connected Persons in the Transactions

GC is a connected person who is the major shareholder holding 72.29 percent of the total issued and paid-up shares of the Company.

7. Names of the Company's directors who have interest

The names of the Company's directors who have interest are shown as below;

Mr. Kongkrapan Intarajang is the Chairman of the Company and is also Chief Executive Officer of GC, having interest and did not cast the vote in such agenda item.

Mr. Varit Namwong is the Director, Director to Nomination and Remuneration Committee and Director to Risk Management Committee of the Company and is also Chief Operating Officer, Value Added Products (COV) of GC, having interest and did not cast the vote in such agenda item.

Mr. Piroj Samutthananont is the Managing Director, Director and Director to Risk Management Committee of the Company and is also Senior Vice President of GC, having interest and did not cast the vote in such agenda item.

8. Opinion of the Board of Directors

The Board of Directors Meeting No. 11/2565 had the opinion that entering into this transaction is reasonable because the agreement is necessarily required to continually operate the Fatty Alcohol Business that will be transferred from TFA from the Fatty Alcohols business restructuring. The agreement is in accordance with the original conditions along with the TFA land lease agreement. In addition, the compensation under the lease agreement throughout the lease period is a total of THB 5,630,399.47 which is the calculation of the rental rate by referring to and comparing the rules for determining the rental of the area in the Map Ta Phut Industrial Estate according to the announcement of Sor.Nor.Por. No. 001/2550. dated 3 January 2007, which is the same criteria for calculating the rental rate as in the TFA land lease agreement made between TFA and GC.

9. Opinion of the Audit Committee in relation to the transaction

The Audit Committee, after due consideration had the opinion which were in line with those of The Board of Directors.