

8.2.3 Report of the Corporate Governance Committee

Dear Shareholders,

Recognizing the importance of corporate governance (CG) to the foundation of corporate sustainability, which promotes business efficiency, the Board of Directors of Global Power Synergy Plc (GPSC) appointed a Corporate Governance Committee to steer tasks relating to CG practices, code of business conduct, sustainability management, and stewardship of society, communities, and the environment. The current Committee is made up of four directors, namely Mr. Kurujit Nakornthap (Chairman), Mrs. Nicha Hiranburana Thuvatham (independent director), Mr. Somchai Meesen (independent director), and Mr. Lavaron Sangsnit serving as members.

This year the Committee held a total of four meetings, highlighted as follows:

1. Endorsed the results of the Board's performance assessment of 2020
2. Endorsed the Corporate Governance Report (CGR) 2020 on CG Code compliance for disclosure in the 2020 Form 56-1 One Report.
3. Acknowledged the report on the assessment results of CG standards for 2021 (CGR Checklist / ASEAN CG Scorecard / AGM Checklist)
4. Acknowledged the result of CAC (Thailand's Private Sector Collective Action Coalition against Corruption) membership renewal.
5. Endorsed the 2021 Board Assessment Form by an independent external assessor (Independent Assessment)
6. Endorsed the results of the 2021 Board Performance Assessment, recommendations, and performance improvement plan of the independent external assessor (Independent Assessment)
7. Endorsed the criteria for shareholders' proposal of meeting agenda and nomination of directors for election at the 2022 AGM
8. Endorsed the report on CG implementation and corporate compliance for the first six months of 2021
9. Endorsed the report on stewardship of society, communities, and the environment for the first six months of 2021
10. Endorsed the report on sustainability management for the first six months of 2021
11. Endorsed the 2021 annual report on stewardship of society, communities, and the environment and considered the operation plan for 2022
12. Endorsed the 2021 annual report on sustainability management and considered the operation plan for 2022
13. Endorsed the 2021 annual report on CG implementation and corporate compliance and considered the operation plan for 2022
14. Acknowledged a summary of good practices for directors in monitoring anti-corruption measures.

Thanks to GPSC's commitment to running its businesses with CG, the company garnered the following domestic awards for CG and sustainability management:

- Excellence rating by The Thai Institute of Directors (IOD) under its Corporate Governance Report of Thai Listed Companies (CGR) 2020 program for the sixth consecutive year
- CAC (Thailand's Private Sector Collective Action Coalition against Corruption) membership was renewed for three years from the date of recertification
- Ranked in "The Sustainability Year Book 2021" in the Electric Utilities industry group, by S&P Global, the assessor of Dow Jones Sustainability Indices (DJSI)

- B (Management) rating for the fifth consecutive year in recognition of its management on climate change by an international non-profit organization, Carbon Disclosure Project (CDP) 2021, for disclosure of information on climate change
- Asia's Best Integrated Report (First Time), Silver Medal, and Asia's Best Materiality Reporting, Bronze Medal, at the 6th Asia Sustainability Reporting Awards (ASRA) 2020, organized by CSR Works International Pte Ltd. for outstanding Asian organisations in sustainability reporting.
- SET Awards 2021, Sustainability Excellence, Rising Star Sustainability Awards category, organized by SET in collaboration with the Money and Banking Magazine, given to listed companies with outstanding sustainable business operations.
- Thailand Sustainability Investment (THSI) Awards 2021 from SET, citing GPSC's outstanding Environmental, Social, and Governance (ESG) management, successfully passing selection for a fourth year
- For the sixth consecutive year, ranking among the ESG 100 securities group for 2021 out of 824 listed companies, presented by Thaipat Institute, which adopted the criterion of Environmental, Social and Governance (ESG) operation in parallel with GPSC's performance outcomes
- Low Carbon and Sustainable Business Index (LCSi) Excellence Award, for two consecutive years, presented by Thailand Greenhouse Gas Management Organization (Public Organization), which reflects GPSC's strong determination and commitment to greenhouse gas management and emission reduction as well as maintaining balanced business in operations and economic, social and environmental sustainability.
- Sustainability Disclosure Award 2021 (an honorary award), for three consecutive years, from Thaipat Institute for publicizing sustainability data to applicable stakeholders in the form of a sustainability development report, illustrating corporate development for long-term sustainability.

On behalf of the Corporate Governance Committee

Kurujit Nakornthap
(Mr. Kurujit Nakornthap)

Chairman of the Corporate Governance Committee