

Report of the Corporate Governance Committee

Dear Shareholders,

Since the establishment of PTT Global Chemical on 19 October 2011, the Corporate Governance Committee has performed its duties under the scope, authority, and responsibility assigned by the Board of Directors. The Committee is chaired by Police General Sereepisut Tameeyaves, with Police General Sombat Amornvivat, Mr. Kriengkrai Thiennukul, and Mr. Bowon Vongsinudom as members. The Committee convened meetings to examine relevant criteria and approaches, and provide recommendations on corporate governance work under good corporate governance practices with the following highlights for the acknowledgement of shareholders.

1. A written charter instituted for the Committee, in essence containing the Committee composition, qualifications, scope of duties, responsibility, and aligning with PTGC regulations and good corporate governance. This charter is disclosed in the Good Corporate Governance and Business Code of Conduct Handbook.
2. The PTGC policy was examined, as well as good corporate governance and business code of conduct handbook. In addition, various best practices were implemented in line with the corporate governance principles of the Stock Exchange of Thailand (SET) and international practices so that the Board of Directors may decide and announce its enforcement across the Company.
3. Also examined were best practices for the promotion of shareholder rights and equitability under the good corporate governance principles of listed companies. To this end, criteria were established allowing shareholders to nominate agenda items and nominate directors ahead of the 2012 Annual General Meeting of shareholders (AGM) and criteria allowing submission of questions related to the AGM.
4. Guidelines were instituted for reporting shareholding portfolios of Directors and Executives to the Board of Directors each time the Board meets.
5. The corporate governance action plan for 2012 was also examined to enable business execution in line with good corporate governance principles, upgrade corporate governance practices on a par with international standards, bolster confidence among shareholders and investors, value the stewardship of stakeholders, cultivate an awareness of and promote the culture of good corporate governance among all employees.

6. Quarterly meetings were scheduled and a meeting plan for the year was assured so that all members may acknowledge and examine meeting agendas.

Because the Company highly values Good Corporate Governance, the Committee agreed that it is crucial for a sustainable business, as it underscores efficient business execution. The Committee agreed to do its part to ensure conformance and acceptance to secure the confidence of stakeholders and regulators. The Committee is determined to do its best to elevate PTTGC's corporate governance for international acceptance.

On behalf of the Corporate Governance Committee



(Police General Sereepisut Tameeyaves)

Chairman of the Corporate Governance Committee