

(Translation)

Charter of the Executive Committee

1. Objective

By virtue of Section 27, Paragraph 2, of the Articles of Association of Bangkok Aviation Fuel Services Public Company Limited, the Board of Directors appoints the Executive Committee to ensure that the Company and subsidiaries' business operations, recommendations, solutions to significant problems, performance monitoring and assessment have been conducted orderly and efficiently in the same direction and are in line with the strategic plans as well as to screen significant matters screened before being proposed to the Board of Directors meetings for maximum benefits of shareholders.

2. Appointment, Composition and Qualifications of the Executive Committee

2.1 Composition of the Executive Committee

(1) One representative (non-independent director) who is appointed by the Board of Directors

(2) The President is a member of the Executive Committee by position.

(3) The Director of Finance and Accounting Department is a member of the Executive Committee by position.

(4) The Managing Directors of subsidiaries are members of the Executive Committee by position.

2.2 Tenure and Removal of the Executive Committee

(1) Each director has a tenure of 3 years from the appointment date. However, such director can be re-elected.

(2) During the tenure of the Executive Committee members, if there is any vacancy other than by rotation of a representative of the Board of Directors, the Board of Directors shall appoint a replacement director. The said replacement director shall hold office only for the remaining term of the director whom he/she replaces. Except where the remaining term in office of the director is less than 90 months, the Board of Directors may consider not to appoint a replacement director.

(3) During the tenure of the Executive Committee members, if there is any vacancy of a member of the Executive Committee under items (2), (3), (4), the said replacement director shall hold office only for the remaining term of the director whom he/she replaces.

(4) The Executive Committee members shall vacate office upon:

- Completion tenure as in item 2.2 (1)
- Removal from the position as the Company's director or the President of the Company/subsidiaries or the Company's Management
- Board of Directors resolution on removal from the position
- Death or resignation

3. Authority and Duties of the Executive Committee

3.1 Impose a budget policy and screen the Company's and subsidiaries' budgets before being proposed to the Board of Directors of each company

3.2 Supervise and follow up on progress and assess performance of the Company and subsidiaries as delegated by the Board of Directors

3.3 Has authority to request for documents and summon related persons to clarify matters related to its authority and duties

3.4 Appoint subcommittees and working groups as deemed appropriate

3.5 Appoint deputy director and division director level executives or equivalent as nominated by the President

3.6 Appoint the Company's employees or suitable persons who are employees of subsidiaries, associated companies or companies in which the Company holds shares as the Company's representatives to be directors, executives and employees in the subsidiaries, associates or companies in which the Company holds shares as well as dismiss those representatives from such positions.

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3.7 Perform any other tasks as delegated by the Board of Directors

4. Authority and Duties of Executive Chairman

4.1 Approve matters relating to budget and finance and human resources according to the Manual of Authority as prescribed by the Board of Directors

4.2 Enter into binding transactions on behalf of the Company within the scope specified in the policy and regulations of the Company according to the Manual of Authority

4.3 Screen expenditures for operations that are beyond the authority or approval limit of the President and the Chairman of the Executive Committee to be proposed to the Board of Directors for consideration

4.4 Screen strategic plans and risk management of projects relating to investments of the Company and subsidiaries

4.5 Give advice on solutions to significant problems relating to general management and human resources management of the Company and subsidiaries

4.6 Consider investment plans in businesses of the Company and subsidiaries before proposing them to the Executive Committee and the Board of Directors for approval

4.7 The Executive Chairman shall act as the President in case that such position becomes vacant and a new President has not yet been nominated due to the following reasons:

- (1) Retirement
- (2) Removal from the position as the President according to the employment contract
- (3) Board of Directors resolution on removal from the position
- (4) Lacking of qualifications and possession of prohibited attributes pursuant to the law
- (5) Court order
- (6) Removal from directorship
- (7) Death or resignation

4.8 Perform any other duties as delegated by the Board of Directors resolution

5. Executive Committee Meeting

5.1 The Executive Committee shall hold or call a meeting as deemed appropriate. There shall be at least one meeting per month. The Executive Committee members shall attend the meeting on a regular basis.

5.2 At a meeting of the Executive Committee, there must be directors present of not less than one half of the total number of directors in order to form a quorum.

5.3 In the event that the Executive Chairman is absent or unable to discharge his duties, the directors attending the meeting shall elect one of the directors to preside over the meeting.

5.4 The decisions made by the Executive Committee shall be based on a majority vote. A director having a personal interest in any matter shall have no right to vote on that particular matter. In the case of tie votes, the presiding Chairman is entitled to the casting vote.

6. Report of the Executive Committee

The Executive Committee shall be accountable to the Board of Directors by reporting activities to the Board of Directors for acknowledgement.

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(M.R. Supadis Diskul)

Executive Chairman

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(Mr. Palakorn Suwanrath)

Chairman of the Board of Directors