

(Translation)

Charter of the Nominating and Corporate Governance Committee

To ensure transparency in the nomination of knowledgeable and capable persons to be the Company's directors and the President, which will lead to efficient management and corporate governance of the Company, the Board of Directors has therefore deemed as appropriate to establish the criteria for the election and the performance of duties of the Nominating and Corporate Governance Committee as follows:

1. Definition

"Board of Directors" refers to the Board of Directors of Bangkok Aviation Fuel Services Public Company Limited.

"Directors" refers to the executive and non-executive directors, divided into independent and non-independent directors.

"Independent Directors" refers to the directors with independence according to the requirements of the Stock Exchange of Thailand and the Securities and Exchange Commission.

"Nominating and Corporate Governance Committee" refers to the Nominating and Corporate Governance Committee appointed according to these criteria.

"Company" refers to Bangkok Aviation Fuel Services Public Company Limited.

2. Composition of the Nominating and Corporate Governance Committee

2.1 A Nominating and Corporate Governance Committee shall be appointed by the Board of Directors. This committee shall comprise a minimum of three directors, with at least one director being independent..

2.2 The President shall serve as a member of the Nominating and Corporate Governance Committee by virtue of their position.

2.3 The Executive Chairman shall serve as a member of the Nominating and Corporate Governance Committee by virtue of their position.

2.4 The Corporate Secretary shall serve as Secretary of the Nominating and Corporate Governance Committee.

3. Authority, Duties and Responsibilities of the Nominating and Corporate Governance Committee

a. Nomination

3.1 The Nominating and Corporate Governance Committee shall perform duties with neutrality and fairness as well as have no conflict of interest arising from the performance of duties.

3.2 Consider appropriateness of the number and composition of the Board of Directors on a regular basis and present such matter to the Board of Directors meeting and/or the shareholder meeting for consideration as deemed appropriate

3.3 Prepare a terms of reference for an employment contract of the President by determining a 4-year tenure and remuneration with reference to the resolution of the Remuneration Committee to be presented to the Board of Directors meeting

3.4 Consider and nominate persons with diverse knowledge, capabilities and experience as well as qualifications without having prohibited attributes as specified in these criteria and the laws, or other relevant regulations to fill vacancies of the director and President positions

3.5 Once the nomination is completed, the Nominating and Corporate Governance Committee will propose names of nominees to the Board of Directors meeting to consider the following matters:

3.5.1 Consider appointment in case of the nomination of persons to replace the vacant director positions other than the expiration of tenure, or in case of the nomination of a person to replace the vacant position of President

3.5.2 Consider and propose appointment to the shareholder meeting in

case of the nomination of persons to replace the vacant director positions whose tenure expire as in accordance with the laws and the Company's Articles of Association

3.6 The committee shall review and evaluate the qualifications of the sub-committees, excluding the Nominating and Corporate Governance Committee, to ensure compliance with all qualifications stipulated by the regulations and criteria established by the relevant regulatory authorities. This evaluation shall include considerations for the expiration of the term of office of sub-committee members and shall occur prior to presenting recommendations for appointment to the Board of Directors.

3.7 In the event that any sub-committee comprises more than half of its members who are concurrently serving on the Nominating and Corporate Governance Committee, the Board of Directors shall consider the appointment of a special Nominating Committee. This special committee will be responsible for reviewing and assessing the qualifications of the sub-committee members, thereby replacing the current Nominating and Corporate Governance Committee in this capacity.

3.8 Prior to the retirement of any director, the Nominating and Corporate Governance Committee shall notify the Board of Directors at least three months in advance. This notification will enable the Board to consider the process of nominating a new director to succeed the retiring individual.

3.9 The Nominating and Corporate Governance Committee shall have the authority to engage a temporary professional consultant when deemed necessary, at the company's expense. The Committee is required to report the consultant's details, including their independence and the absence of any conflicts of interest, to the Board of Directors for acknowledgment. Furthermore, such information shall be disclosed in the Annual Report.

3.10 The Committee members shall have authority to invite executives or related persons to provide opinions and attend the meeting, or dispatch the documents as deemed appropriate and necessary.

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

b. Corporate Governance

3.12 Define the scope and the good corporate governance and anti-corruption policies to be proposed to the Board of Directors for approval

3.13 Consider, review, and improve the good corporate governance policy and the anti-corruption policy on a regular basis at least once (1) a year to ensure that they are updated and in accordance with the best practices of international standards as well as the laws, criteria, rules, regulations, and recommendations of the unit responsible for corporate governance. If there are any improvements made to the policies, they shall be proposed to the Board of Directors for consideration.

3.14 Oversee the implementation of the good corporate governance policy and the anti-corruption policy as well as give advice to the directors and Management in the performance of their duties to ensure continuous and appropriate practices that meet the expectations of the shareholders and stakeholders

3.15 Provide recommendations on good corporate governance to the Board of Directors to ensure that the Company's operation is in compliance with the principles of the Stock Exchange of Thailand (SET) and the Securities and Exchange Commission (SEC) and is internationally recognized

3.16 Oversee the performance of duties of the Corporate Governance Working Group

4. Tenure of the Nominating and Corporate Governance Committee

4.1 A Committee member shall have a tenure of 2 years.

4.2 A Committee members shall vacate office upon:

4.2.1 Vacating their position, whether as a director or an independent director of the Company; however, if the director retires by rotation and is subsequently re-elected, the director shall continue as a member of the Committee until the expiration of their remaining tenure.

4.2.2 Expiration of tenure as stated in item 4.1; however, the vacating director may be re-elected

4.2.3 Board of Directors resolution on removal from position.

4.2.4 Resignation, retirement, or death.

If a member of the Nominating and Corporate Governance Committee vacates their position before the completion of their term for any reason, the newly appointed member shall assume the position for the remainder of the vacating member's term.

5. Meeting

The Nominating and Corporate Governance Committee shall convene at least once a year. The Chairman of the Nominating and Corporate Governance Committee shall call a meeting.

6. Quorum

At a meeting of the Nominating and Corporate Governance Committee, there must be directors present of not less than half of the total number of directors to form a quorum. In the event that the Chairman of the Nominating and Corporate Governance Committee is absent or unable to discharge his duties, the directors attending the meeting shall elect one of the directors to preside over the meeting.

The decisions made by the Nominating and Corporate Governance Committee shall be based on a majority vote.

Each Committee member shall be entitled to one vote. However, 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.

7. Operation

7.1 The Nominating and Corporate Governance Committee shall adopt either one or many nomination methods as follows:

7.1.1 Searching from persons with appropriate knowledge, capabilities and experience for the Company by using a professional search firm, or a Director Pool or;

7.1.2 Nomination of names from the directors or the shareholders of the Company within the timeframe specified by the Nominating and Corporate Governance Committee or;

7.1.3 Any other methods as the Nominating and Corporate Governance Committee deems as appropriate

7.2 The Nominating and Corporate Governance Committee shall propose names of persons with full and appropriate qualifications to the Board of Directors for consideration

7.3 The Nominating and Corporate Governance Committee shall consider appropriateness of the number and composition of the Board of Directors as follows:

7.3.1 The number of the directors shall consist of at least 11 and not more than 15 directors according to the Company's Articles of Association. However, this may be subject to change as deemed appropriate to ensure the Company's efficient management. Such change shall also be carried out in accordance with the laws and the Company's Articles of Association.

7.3.2 At least half of the total number of directors shall have residence in Thailand.

7.3.3 There shall be the minimum number of independent directors as required by SEC and SET.

7.3.4 The Board of Directors shall consist of persons with knowledge, capabilities, experience, morals and ethics, and diverse skills as in line with and beneficial to the Company's business operations.

7.3.5 There shall be consideration of necessary skills that the Board Skill Matrix still lacks of to determine qualifications of directors needed for the nomination.

8. Qualifications of Nominated Persons

8.1 **Status** Be mature, not exceed 74 years old, and remain healthy

(a) Must not be a bankrupt or a person who goes into receivership

(b) Must not be an incompetent person or quasi-incapable person

(c) Never been sentenced by final judgment to imprisonment for an offence against

property committed in connection with corruption or a criminal offence

(d) Never been discharged or removed from a job, or work in the government service, or an organization, or a government agency because of malfeasance

(e) Must not be a person whose name is included in the list of names whom SET deems that they shall not be executives pursuant to the SET regulations

(f) Must not being charged or prosecuted, pursuant to the law on securities and exchange, the law on the undertaking of finance business, securities business and credit foncier business, the law on commercial banking, the law on life insurance, the law on casualty insurance law, or the laws on finance business of the same kind, whether Thai or international laws, by the agencies in authority, for the offence relating to unfair action on stock trading, or deceptive, fraudulent, or corruptive management

(g) Must not being charged or prosecuted pursuant to the law on prevention of money laundering, whether Thai or international law, by the agencies in authority

(h) Never been sentenced or fined due to offences as in items (f) and (g)

(i) In the event that a director used to hold or is holding director or executive positions in any listed companies, he/she shall not have behaviors that demonstrate an intent to conceal actual financial status or operating results of such listed companies, or companies that used to make a public offering of stocks, or never disclose false messages in essence, or conceal the real messages in essence, that shall be notified in any documents to be disclosed to the public, or submitted to SEC.

(j) In the event that a director used to hold or is holding director or executive positions in any companies, he/she shall not have behaviors that demonstrate ignorance of duties to manage such companies with honesty and prudence to safeguard the Company's benefits at his/her best, and cause significant damages or losses of benefits of the Company or shareholders, or offer significant benefits of his/her own or other persons.

(j) In the event that a director used to hold or is holding director or executive positions in any companies, he/she shall not have behaviors that demonstrate ignorance of duties as deemed appropriate in examining and overseeing that the Company will not violate or not comply with the laws, objectives, the Company's Articles of Association, and shareholder resolutions.

8.2 Knowledge and Capabilities

- (a) Have leadership and vision
- (b) Have knowledge, capabilities as well as experience that are beneficial to the business operations
- (c) Have knowledge and understanding of the good corporate governance principles or corporate governance
- (d) Should attend training programs organized by the Thai Institute of Directors (IOD), namely Director Certification Program (DCP), or Director Accreditation Program (DAP), or Audit Committee Program (ACP), or any other programs that are beneficial to the performance of duties of directors

8.3 Morality

- a) Be a person with honesty and business ethics
- b) Has an understanding of roles, duties and responsibilities of the directors
- (c) Can regularly dedicate time for attending the Board of Directors meeting as well as have enough time to oversee business operations and follow up on the Company's operations

8.4 Conflict of Interest

- a) Intend to safeguard the benefits of the Company and the shareholders
- b) Not holding a director position in other companies that may cause conflict of interest with the Company

9. Specific Qualifications of Independent Directors

The persons nominated to be independent directors shall possess, other than qualifications as in item 8, qualifications of independent directors as specified by SEC and SET. Except for the shareholding, they shall hold not more than 0.5 percent of the total number of shares entitled to vote of the Company, Parent Company, subsidiaries and affiliates. This also includes the shareholding of the majority shareholder or the controlling person of the Company as well as related persons¹.

10. Specific Qualifications of the President

The specific qualifications of the President shall be at the discretion of the Nominating and Corporate Governance Committee.

¹related persons refer to

- 1) A spouse of such person
- 2) A minor child/children of such person
- 3) An ordinary partnership in which such person, or persons as in items 1) or 2) are partners
- 4) A limited partnership in which such person, or persons as in items 1) or 2) are partners with unlimited liability, or partners with limited liability who hold the aggregate number of shares of more than thirty percent of the total shares of the limited partnership
- 5) A company limited or a public company limited in which such person, or persons as in items 1) or 2), or partnerships as in items 3) or 4) hold the aggregate number of shares of more than thirty percent of the total number of shares of such company
- 6) A company limited or a public company limited in which such person, or persons as in items 1) or 2), or partnerships as in items 3) or 4), or the company as in item 5) hold the aggregate number of shares of more than thirty percent of the total number of shares sold of such company
- 7) A juristic person in which a person pursuant to Section 246 and Section 247 can have management authority as a representative of the juristic person

11. Retirement of Director and President

11.1 A director shall retire on the last day of birth month in which he/she is fully 77 years old. Unless the Board of directors deems it necessary and for the benefit of the company, the Board of directors has the authority to extend the retirement age of a director on an individual basis.

11.2 The President shall retire on the last day of birth month in which he/she is fully 65 years old.

These criteria were additionally amended by the Board of Directors resolution at the Meeting No. 1/2025 held on 20 February 2025.

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(Mr. Pipat Purnananda)

(Chairman of the Nominating and
Corporate Governance Committee and
Independent Director)

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(Mr.Palakorn Suwanrath)

(Chairman of the Board of Directors and
Independent Director)