

(Translation)



**Executive Committee Charter**  
**Bangkok Aviation Fuel Services Public Company Limited**

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	..... (Mr. Palakorn Suwanrath) Chairman of the Board of Directors

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## **Executive Committee Charter**

### **1. Objective**

By virtue of Article 27, Paragraph 2 of the Articles of Association of Bangkok Aviation Fuel Services Public Company Limited, the Board of Directors has appointed the Executive Committee in order to ensure that the management, suggestions, resolution of significant issues, and monitoring and evaluation of the operations of the Company and its subsidiaries are conducted in an orderly, efficient, and consistent manner, and in accordance with the objectives of the strategic plan, as well as to consider and scrutinize important matters prior to their presentation to the Board of Directors for the utmost benefit of shareholders.

### **2. Appointment, Composition, and Qualifications of the Executive Committee**

#### **2.1 Composition of the Executive Committee:**

The Executive Committee consists of:

- (1) One (1) representative appointed by the Board of Directors (who is not an Independent Director).
- (2) The President of the Company, who shall serve as an Executive Director by virtue of position.
- (3) The Vice President, Group Corporate Accounting & Finance and Chief Financial Officer, who shall serve as an Executive Director by virtue of position.
- (4) Managing Directors of subsidiaries, who shall serve as an Executive Directors by virtue of position.

#### **2.2 Term of Office and Vacation of Office of Executive Directors:**

- (1) Executive Directors shall have a term of office of three (3) years from the date of appointment. Executive Committee members may be reappointed upon the expiration of their term.
- (2) During the term of office, if an Executive Director who is a representative of the Board of Directors vacates office prior to the expiration of the term for any reason, the Board of Directors shall consider appointing a replacement. The newly appointed Executive Director shall hold office only for the remaining term of the Executive Director whom he or she replace, unless the remaining term is less than ninety (90) days, in which case the Board of Directors may choose not to appoint a replacement.
- (3) During the term of office, if an Executive Director position under Clause 2.1 (2), (3), or (4) vacates office, the person who assumes such position shall serve as the Executive Director for the remaining term of the person whom he or she replace.
- (4) An Executive Director vacates office upon:
  - Expiration of the term under Clause 2.2 (1).
  - Ceasing to be a Company Director, President of the Company, Managing Director of a subsidiary, or part of the Company's management.
  - The Board of Directors passes a resolution to remove such person from office.
  - Death or resignation.

### **3. Powers and Duties of the Executive Committee**

- 3.1 Provide policy and scrutinize the budgets of the Company and subsidiaries prior to submission to the Board of Directors of each company.
- 3.2 Supervise and monitor progress, as well as evaluate the operations of the Company and subsidiaries to ensure compliance with assignments from the Board of Directors.
- 3.3 Have the authority to summon relevant documents and persons to provide explanations as supporting information for consideration in matters related to its powers and duties.
- 3.4 Appoint sub-committees and working groups as appropriate.
- 3.5 Consider the appointment of executives at the Vice President and Director level of the Company or equivalent, upon nomination by the President.
- 3.6 Appoint Company employees or suitable persons who are employees of subsidiaries, associated companies, or companies in which BAES holds shares to serve as representatives of the Company to hold positions as Director, Executive, and employee in subsidiaries, associated companies, or companies in which BAES holds shares, including removal from such positions.
- 3.7 Appoint employees of subsidiaries, associated companies, or companies in which BAES holds shares to serve as representatives of each company to hold positions as Executive and employee in the Company, including removal from such positions.
- 3.8 Carry out any operations assigned by the Board of Directors.

### **4. Powers and Duties of the Chairman of the Executive Committee**

- 4.1 Have the authority to approve orders regarding budget and finance and human resources in accordance with the Authority Manual prescribed by the Board of Directors.
- 4.2 Have the authority to execute legal acts binding upon the Company within the scope specified in the Company's policies and procedures in accordance with the Authority Manual.
- 4.3 Consider and scrutinize expenditures for operations exceeding the authority or approval limit of the President, and where such expenditures exceed the approval limit of the Chairman of the Executive Committee, they shall be submit such matters to the Board of Directors for approval.
- 4.4 Scrutinize strategic plans and risk management of projects related to investments of the Company and subsidiaries.
- 4.5 Provide advice on the resolution of significant issues 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 by submitting such plans to the Executive Committee and the Board of Directors for approval.
- 4.7 The Chairman of the Executive Committee shall perform duties on behalf of the President in the event that the position of President becomes vacant and a new President has not yet been appointed, due to the following reasons:

- (1) Retirement.
- (2) Cessation of the President position according to the employment contract.
- (3) The Board of Directors passes a resolution to remove the President from office.
- (4) Lack of qualifications or possessing prohibited characteristics under the law.
- (5) Court order for removal from office.
- (6) Ceasing to be a Company Director.
- (7) Death or resignation.

4.8 Carry out any operations assigned by the resolution of the Board of Directors.

## **5. Meetings of the Executive Committee**

- 5.1 The Executive Committee must arrange or call for meetings as deemed appropriate; provided that a meeting shall be held at least once a month, and Executive Directors shall have the duty to attend meetings on a regular basis.
- 5.2 At an Executive Committee meeting, at least half of the total number of directors must be present in order to constitute a quorum.
- 5.3 In the event that the Chairman of the Executive Committee is not present at the meeting or is unable to perform his or her duty, the Executive Directors present shall select one Executive Director to act as chairman of the meeting.
- 5.4 Resolutions of the Executive Committee shall be made by a majority vote. In this regard, a director who has an interest in any matter shall not participate in voting on such matter. In the event that the votes are equal, the chairman of the meeting shall cast an additional vote as a deciding vote.

## **6. Reporting of the Executive Committee**

The Executive Committee shall be responsible to the Board of Directors and shall report its activities to the Board of Directors for acknowledgement.