



-Translated Version-

## Audit Committee Charter

### Ubon Bio Ethanol Public Company Limited and Its Subsidiaries

#### 1. Objective

The Board of Directors of Ubon Bio Ethanol Public Company Limited and its subsidiaries (the "Company") recognizes the importance of good corporate governance and has therefore resolved to establish the Audit Committee and adopt this Audit Committee Charter in order to define the roles, authorities, duties, and responsibilities of the Audit Committee in performing its duties independently, transparently, and in accordance with the principles of good governance. This Charter is intended to support the Board of Directors in effectively overseeing the Company's operations in a manner appropriate for a listed company.

This Audit Committee Charter aims to establish a framework for reviewing the accuracy, completeness, and reliability of financial reports; reviewing the adequacy and effectiveness of internal control systems and operational processes; and overseeing the Company's strict compliance with applicable laws, rules, regulations, and requirements. This is to ensure confidence among shareholders, investors, and stakeholders that the Company's management is conducted efficiently, effectively, transparently, and in alignment with the Company's objectives.

#### 2. Composition

2.1 The Board of Directors shall appoint the Audit Committee by selecting from among the Company's directors who are not involved in management. Audit Committee members must possess the qualifications prescribed under Clause 2.2 and comply with the applicable rules, conditions, and regulations of the Stock Exchange of Thailand. The qualifications of the candidates shall first be reviewed by the Nomination and Remuneration Committee before being proposed to the Board of Directors for approval.

2.2 The Audit Committee shall consist of at least three independent directors of the Company, comprising:

2.2.1 At least one Audit Committee member who possesses sufficient knowledge, understanding, and experience in accounting or finance to review and provide opinions on the accuracy and reliability of the Company's financial reports.

2.2.2 Audit Committee members must possess knowledge and understanding of the Company's business operations.



บริษัท อูบอ ไบโ อีทานอล จำกัด (มหาชน)  
UBON BIO ETHANOL PUBLIC COMPANY LIMITED

333 หมู่ 9 ตำบลนาดี อำเภอนาฮี จังหวัดอุบลราชธานี 34160  
333, Moo 9, Na Di Sub-district, Na Yia District, Ubon Ratchathani Province 34160  
Tel : +66 4525 2777  
[www.ubonbioethanol.com](http://www.ubonbioethanol.com)

- 2.3 The Audit Committee shall appoint one member as Chairman of the Audit Committee.
- 2.4 An Audit Committee member who retires by rotation may be reappointed by the Board of Directors.
- 2.5 The Head of Internal Audit shall serve as Secretary to the Audit Committee and shall be responsible for assisting and supporting the Audit Committee in performing its duties, including arranging meetings, preparing and recording minutes of meetings, and performing any other duties assigned by the Audit Committee.

### 3. Qualifications

- 3.1 Audit Committee members must not hold shares exceeding one percent (1%) of the total voting rights of the Company, its parent company, subsidiaries, associates, major shareholders, or controlling persons, including shares held by related persons of such independent director.
- 3.2 Audit Committee members must not be directors assigned by the Board of Directors to make management decisions, nor employees, staff members, or advisors receiving regular salaries or remuneration from the Company, its parent company, subsidiaries, associates, major shareholders, controlling persons, or entities having conflicts of interest, either at present or within two years prior to appointment.
- 3.3 Audit Committee members must not have family relationships by blood or legal registration in the capacity of father, mother, spouse, sibling, child, or spouse of child with other directors, executives, major shareholders, controlling persons, or persons nominated to become executives or controlling persons of the Company or its subsidiaries.
- 3.4 Audit Committee members must not have or have had business relationships with the Company, its parent company, subsidiaries, associates, major shareholders, or controlling persons in a manner that may impair independent judgment, and must not be or have been significant shareholders or controlling persons of entities having business relationships with the Company, unless such relationships have ceased for at least two years.  
  
Business relationships include normal commercial transactions, leases, real estate transactions, transactions relating to assets or services, or financial assistance through borrowing, lending, guarantees, or collateral arrangements that result in debt obligations amounting to three percent (3%) or more of the Company's net tangible assets or THB 20 million or more, whichever is lower.
- 3.5 Audit Committee members must not be or have been auditors of the Company or related entities and must not be significant shareholders, controlling persons, or partners of audit

firms affiliated with the Company's auditors unless such relationships have ceased for at least two years.

- 3.6 Audit Committee members must not be or have been providers of professional services, including legal or financial advisory services, receiving service fees exceeding THB 2 million per year from the Company or related entities unless such relationships have ceased for at least two years.
- 3.7 Audit Committee members must not be directors appointed as representatives of the Company's directors, major shareholders, or shareholders related to major shareholders.
- 3.8 Audit Committee members must not operate businesses of the same nature and in significant competition with the Company or its subsidiaries, nor be significant partners, directors involved in management, employees, salaried advisors, or shareholders holding more than one percent (1%) of voting shares in competing businesses.
- 3.9 Audit Committee members must not possess any characteristics that would impair their ability to provide independent opinions regarding the Company's operations.

#### 4. Term of Office and Vacating Office

##### 4.1 Term of Office

4.1.1 Audit Committee members shall serve a term of three years and shall retire by rotation at the Annual General Meeting of Shareholders. Retiring members may be reappointed.

4.1.2 In the event that an Audit Committee member vacates office, whether by retirement or otherwise, resulting in the number of members falling below the required minimum, the Board of Directors shall appoint a qualified replacement within three months from the date the vacancy occurs.

##### 4.2 Vacating Office

4.2.1 An Audit Committee member shall vacate office upon:

- Death;
- Resignation;
- Lacking qualifications or possessing prohibited characteristics under the laws governing public limited companies, securities and exchange laws, and other relevant laws relating to the Company's business operations;
- Resolution of the Board of Directors removing such member;

- Court order; or
- Ceasing to be a director of the Company.

4.2.2 In the event that an Audit Committee member wishes to resign prior to the expiration of his/her term of office, a written resignation letter shall be submitted to the Board of Directors at least one month in advance, clearly specifying the effective date of resignation. If the effective date is not specified, the date on which the Company receives the resignation letter shall be deemed the effective date of resignation.

To ensure the continuity of the Audit Committee's operations, the Board of Directors shall consider appointing a replacement Audit Committee member. The person to be appointed must undergo qualification screening by the Nomination and Remuneration Committee in accordance with the relevant criteria.

## 5. Duties and Responsibilities

- 5.1 Review the efficiency and effectiveness of the Company's corporate governance process, risk management process, and internal control process in accordance with the Internal Control Framework (COSO 2013).
- 5.2 Review the accuracy, reliability, and adequacy of financial reporting and disclosure in coordination with external auditors and management responsible for financial reporting.
- 5.3 Review related party transactions or transactions that may involve conflicts of interest to ensure compliance with applicable laws and that such transactions are reasonable and in the best interests of the Company.
- 5.4 Review the Company's compliance with securities and exchange laws, regulations of the Stock Exchange of Thailand, and laws relating to the Company's business operations.
- 5.5 Review the approved anti-fraud and anti-corruption policy to ensure its appropriateness and consistency with the Company's business operations and environment, as well as oversee and monitor the internal control system and enterprise risk management processes to ensure that the Company conducts its business with transparency, fairness, and in compliance with the Company's anti-corruption policy.
- 5.6 Review the appropriateness of, and provide opinions on, the Company's self-assessment relating to anti-fraud and anti-corruption measures in support of the certification process under the Thai Private Sector Collective Action Against Corruption ("CAC") program.

- 5.7 Consider the selection, nomination for appointment, reappointment, and termination of the Company's external auditor, including the determination of the external auditor's remuneration, for submission to the Board of Directors for consideration prior to seeking approval from the shareholders' meeting. In addition, the Audit Committee shall hold a meeting with the external auditor without the presence of management at least once a year.
- 5.8 Review, provide opinions on, and approve the Annual Audit Plan, as well as oversee the establishment of an appropriate and adequate internal audit system in accordance with generally accepted auditing standards and practices.
- 5.9 Review and ensure that the Company maintains effective risk management processes, operational processes, internal control systems, operational governance, information technology governance, and information and cybersecurity systems in compliance with international standards.
- 5.10 Consider the independence of the internal audit function, including the adequacy and appropriateness of its budget and personnel resources, and approve the appointment, transfer, and annual performance evaluation of the Head of Internal Audit.
- 5.11 The Audit Committee shall have the authority to obtain independent opinions from professional advisors or other specialized experts whenever deemed necessary, at the Company's expense. Such engagement shall be subject to the approval of the Board of Directors and shall comply with the Company's rules and regulations.
- 5.12 The Chairman of the Audit Committee and/or Audit Committee members shall attend the Company's shareholders' meetings in order to clarify matters relating to the performance of the Audit Committee's duties, including the appointment of the external auditor. In addition, the Audit Committee shall report the results of internal audit activities to the Board of Directors on a regular annual basis. Such report shall include the Audit Committee's opinion on the adequacy and effectiveness of the internal audit system, as well as its opinion on the Company's financial reports.
- 5.13 Review and approve the Audit Committee Charter before proposing it to the Board of Directors and review the Charter at least annually.
- 5.14 Prepare the report of the audit committee. Signed by the Chairman of the Audit Committee and disclosed in the company's annual report. According to the criteria set by the Stock Exchange of Thailand Contains at least the following information:
- (1) Opinion on the accuracy and reliability of the Company's financial statements.
  - (2) Opinion on the adequacy of the Company's internal control system.

- (3) Opinion on the Company's compliance with the laws governing securities and exchange, the regulations of the Stock Exchange of Thailand, and laws relating to the Company's business operations.
- (4) Opinion on the appropriateness of the external auditor.
- (5) Opinion on transactions that may give rise to conflicts of interest.
- (6) The number of Audit Committee meetings held and the attendance record of each Audit Committee member.
- (7) Overall opinions or observations obtained by the Audit Committee from the performance of its duties in accordance with the Audit Committee Charter.
- (8) Any other reports which the Audit Committee considers should be disclosed to shareholders within the scope of duties and responsibilities assigned by the Board of Directors.

5.15 The Audit Committee shall jointly consider and provide opinions to the Board of Directors regarding the entry into material acquisition or disposition of assets transactions ("Material Transactions" or "MT") in compliance with applicable laws and regulations, the Company's related party transaction policy, and the Company's good corporate governance policy. This is to ensure that such transactions are reasonable and in the best interests of the Company.

Following the approval of an MT by the Board of Directors, the Audit Committee shall monitor the implementation of such transaction to ensure compliance with the relevant resolutions and agreements in all material respects. The Audit Committee shall also consider the impact of such transaction on the Company's financial position and operating results, as well as oversee that the Company provides appropriate and regular disclosure and progress reports.

For MT transactions falling within the management's approval authority, the Audit Committee shall ensure that appropriate systems or procedures are in place requiring management to report such transactions, including ongoing analysis of the reasonableness and nature of such transactions.

5.16 If the external auditor identifies any circumstances that may indicate fraud or violations of laws relating to the duties and responsibilities of directors or management, the external auditor shall report such matters to the Audit Committee for preliminary investigation. The Audit Committee shall then report the results of such investigation to the Office of the Securities and Exchange Commission ("SEC") and the external auditor within thirty (30) days from the date of notification by the external auditor.

5.17 In performing its duties, if the Audit Committee identifies or suspects any transaction or action that may materially affect the Company's financial position or operating results, the Audit Committee shall immediately report the findings to the Board of Directors in order for the Board to consider appropriate corrective actions in a timely manner. Such matters include, but are not limited to, the following:

- (1) Transactions involving conflicts of interest;
- (2) Opinion on the adequacy of the Company's internal control system.
- (3) Violations of securities and exchange laws, regulations of the Stock Exchange of Thailand, or laws relating to the Company's business operations.

In this regard, if the Board of Directors or management fails to take corrective action within an appropriate period without reasonable justification, the Audit Committee shall promptly report such transactions or actions in violation of the law to the Office of the Securities and Exchange Commission ("SEC") or the Stock Exchange of Thailand, as the case may be, immediately upon becoming aware of such information.

5.18 The Audit Committee shall oversee and ensure that the Company has appropriate mechanisms in place to supervise and monitor the utilization of funds raised to ensure that such utilization is accurate, transparent, and consistent with the objectives disclosed to the public. In the event that the proceeds are utilized inconsistently with such disclosed objectives, the Board of Directors and the Audit Committee shall promptly take corrective actions and establish preventive, monitoring, and control measures to prevent the Company from using the proceeds in an inappropriate manner or in contradiction to the stated objectives.

5.19 Perform any other duties as assigned by the Board of Directors.

## 6. Meetings

### 6.1 Frequency of Meetings

6.1.1 The Audit Committee shall convene meetings at least once every quarter to review the quarterly, semi-annual, nine-month, and annual financial statements, as well as other related matters. Additional meetings may be convened as deemed appropriate by the Chairman of the Audit Committee.

### 6.2 Meeting Attendance

6.2.1 At least more than one-half of the total number of Audit Committee members must be present to constitute a quorum.

6.2.2 In the event that the Chairman of the Audit Committee is absent from the meeting or unable to perform his/her duties, the Audit Committee members attending the meeting shall elect one member to serve as Chairman of the meeting.

6.2.3 The Audit Committee may invite external experts or legal advisors to attend meetings as necessary and appropriate.

6.2.4 The Secretary to the Audit Committee shall attend every meeting. In the event that the Secretary to the Audit Committee is unable to attend due to necessity, the Company or the Audit Committee may designate another suitably qualified person to attend the meeting and perform such duties on behalf of the Secretary.

### 6.3 Voting

6.3.1 Resolutions of the meeting shall be passed by a majority vote of the Audit Committee members present and entitled to vote. Each Audit Committee member shall have one vote. In the event of an equality of votes, the Chairman of the meeting shall have an additional casting vote.

6.3.2 Any Audit Committee member having an interest in a matter being considered shall abstain from voting on such matter.

### 6.4 Minutes of Meeting

6.4.1 The Secretary to the Audit Committee or the person assigned shall be responsible for preparing and recording the minutes of the meeting and submitting them to the Audit Committee, the Chief Executive Officer and President, and relevant senior executives (for relevant agenda items only) within fourteen (14) business days from the meeting date.

6.4.2 Reports shall be submitted to the Board of Directors in a timely manner for consideration and corrective action in the event that any report or action may materially affect the Company's financial position or operating results, give rise to conflicts of interest, involve fraud, irregularities, or significant deficiencies in the internal control system, or involve violations of applicable laws, regulations, rules, or Company requirements.

## 7. Reporting of the Audit Committee

7.1 The Audit Committee shall report its performance to the Board of Directors at least once a year.

7.2 The Chairman of the Audit Committee shall report to shareholders, through the Annual Registration Statement / Annual Report (Form 56-1 One Report), on the performance of duties relating to nomination and remuneration consideration.

**8. Performance Evaluation**

The Audit Committee shall conduct an annual self-assessment and report the evaluation results, together with any problems or obstacles in performing duties that may prevent the achievement of objectives, to the Board of Directors on an annual basis.

Reviewed and announced on 24 February 2026.

*-Signed-*

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(Mr. Palakorn Suwanrath)

Chairman of the Board of Directors

Ubon Bio Ethanol Public Company Limited