



-Translated Version-

## Board of Directors Charter

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

#### 1. Objective

Ubon Bio Ethanol Public Company Limited and its subsidiaries (the “Company”) recognize and place great importance on good corporate governance. In addition to the Board of Directors being required to strictly perform its duties in accordance with the Public Limited Companies Act B.E. 2535 (1992), as amended, the Securities and Exchange Act B.E. 2535 (1992), other applicable laws, the Articles of Association of the Company, resolutions of the Board of Directors, and resolutions of the shareholders’ meeting, the Company has established a corporate governance policy to emphasize the roles and responsibilities of the Board of Directors in alignment with good corporate governance principles.

In conducting the Company’s business, directors shall perform their duties in compliance with the law, the Company’s objectives and Articles of Association, and resolutions of the shareholders’ meeting with honesty, integrity, due care, and in the best interests of the Company.

#### 2. Composition, Qualifications and Appointment of Directors

##### 2.1 Composition and Qualifications

2.1.1 The Board of Directors shall consist of no fewer than five (5) and no more than fifteen (15) directors, and not less than one-half of the total number of directors shall reside in the Kingdom of Thailand.

Directors shall possess qualifications as prescribed by law and may be selected from representatives of the Company’s shareholders, executives, and/or external persons, subject to screening by the Nomination and Remuneration Committee.

2.1.2 The Board shall include independent directors comprising at least one-third of the total number of directors, but in any event not fewer than three (3) persons.

The qualifications of independent directors shall comply with the requirements prescribed by the Capital Market Supervisory Board, the Office of the Securities and Exchange Commission (the “SEC Office”), and other applicable laws.

The Company shall have an Audit Committee consisting of at least three (3) members, each of whom shall possess the qualifications and perform duties and



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responsibilities in accordance with the relevant regulations of the SEC Office, the Stock Exchange of Thailand (the "SET"), and applicable laws.

2.1.3 Directors shall not engage in any business, become a partner, or serve as a director in any other juristic person having the same nature of business and competing with the Company (collectively referred to as "Interest and/or Conflict of Interest"), unless such Interest and/or Conflict of Interest has been disclosed to the shareholders' meeting prior to the appointment.

2.1.4 The Board shall elect one non-executive director to serve as Chairman of the Board.

The Board may also appoint one or more Vice Chairmen, as deemed appropriate.

## **2.2 Appointment of Directors**

Directors shall be appointed by the shareholders' meeting by a majority vote of shareholders present and entitled to vote, in accordance with the following rules:

2.2.1 Each shareholder shall have one vote for each share held.

2.2.2 Voting for directors shall be conducted on an individual basis.

2.2.3 The persons receiving the highest number of votes in descending order shall be elected as directors according to the number of directors to be appointed. In the event of a tie at the final position, the Chairman of the Board shall cast the deciding vote.

2.2.4 In the case of appointment of a director who may have an Interest and/or Conflict of Interest with the Company, such interest or conflict shall be disclosed to the shareholders' meeting in advance, and the appointment shall be made in accordance with the Company's Conflict of Interest Policy.

## **3. Term of Office and Vacation of Office**

3.1 Directors shall hold office for a term of three (3) years.

3.2 At every annual general meeting of shareholders, one-third of the directors then in office shall retire by rotation. If the number is not a multiple of three, the number nearest to one-third shall retire.

3.3 In addition to retirement by rotation, a director shall vacate office upon:

- (a) death;
- (b) resignation;
- (c) lack of qualifications or possession of prohibited characteristics under applicable laws;

- (d) removal by a shareholders' resolution passed by not less than three-fourths of the votes of shareholders present and entitled to vote, holding in aggregate not less than one-half of the total shares held by such shareholders; or
  - (e) a court order.
- 3.4 A director wishing to resign shall submit a resignation letter to the Company, which shall become effective on the date the Company receives such letter.
- 3.5 If a vacancy occurs for any reason other than retirement by rotation, the Board may appoint a qualified person, screened by the Nomination and Remuneration Committee, to fill the vacancy at the next Board meeting, unless the remaining term is less than two (2) months. The replacement director shall hold office only for the remaining term of the director replaced. Such appointment shall require votes of not less than three-fourths of the remaining directors.
- 3.6 If the number of directors remaining is insufficient to constitute a quorum, the remaining directors may act only to convene a shareholders' meeting to elect directors to fill all vacant positions within one (1) month from the date the number of directors falls below the quorum requirement. Directors so appointed shall hold office for the remaining term of the directors they replace.
- 3.7 A director shall not serve as a director of more than five (5) listed companies and shall report all directorships in other companies.

#### **4. Scope of Duties and Responsibilities of the Board of Directors**

- 4.1 Perform duties in compliance with applicable laws, the Company's objectives and Articles of Association, and resolutions of the Board and shareholders' meetings with honesty, integrity, and due care in the best interests of the Company and its shareholders.
- 4.2 Determine the Company's vision, mission, policies, strategic direction, business strategies, and annual budget, and supervise management to implement them efficiently and effectively to maximize shareholder value and achieve sustainable growth.
- 4.3 Monitor the operating results of the Company and its subsidiaries to ensure compliance with business plans and budgets.
- 4.4 Approve the appointment of qualified persons to fill vacancies on the Board other than by retirement by rotation.
- 4.5 Consider and appoint independent directors and Audit Committee members for submission to the shareholders' meeting.
- 4.6 Determine and amend the names of directors authorized to bind the Company.

- 4.7 Appoint any other person to carry out the Company's business under the supervision of the Board and delegate authority as deemed appropriate, and revoke, amend, or modify such authority.
- 4.8 Approve acquisitions and dispositions of assets, investments in new businesses, and other matters as required by law, except where shareholder approval is required.
- 4.9 Approve and/or provide opinions on connected transactions of the Company and its subsidiaries in accordance with applicable regulations.
- 4.10 Approve interim dividend payments when the Company has sufficient profits and report such payments to the next shareholders' meeting.
- 4.11 Establish risk management policies and frameworks and ensure that management implements appropriate and effective risk management and internal control systems.
- 4.12 Determine authority limits and approval levels for transactions and operations, and ensure that the Delegation of Authority Manual is reviewed at least annually.
- 4.13 Prepare Form 56-1 One Report and the Company's financial statements for submission to the shareholders' meeting.
- 4.14 Report the Board's responsibility for financial reporting in the annual report and ensure accurate, adequate, and timely disclosure of material information.
- 4.15 Appoint sub-committees and conduct annual performance evaluations and reviews of their charters.
- 4.16 Ensure that the Company and its subsidiaries maintain appropriate accounting, financial reporting, auditing, internal control, internal audit, and document retention systems.
- 4.17 Oversee compliance with the Company's Corporate Governance Policy and Code of Conduct and review them at least annually.
- 4.18 Establish sustainability-related policies and oversee compliance therewith.
- 4.19 Oversee subsidiaries and other entities in which the Company has significant investments and ensure appropriate shareholder or joint venture agreements where necessary.
- 4.20 Understand the structure, shareholder relationships, and policies of the Company group affecting the management and control of subsidiaries.
- 4.21 Appoint a Company Secretary to support the Board and the Company in complying with relevant laws and regulations.

## **5. Roles and Responsibilities of the Chairman of the Board**

- 5.1 The Chairman, as leader of the Board, shall supervise and monitor the Board's performance to ensure effectiveness and achievement of the Company's objectives and goals, and promote an ethical culture and good corporate governance.
- 5.2 The Chairman or a person designated by the Chairman shall send notices of Board meetings at least seven (7) days in advance, except in urgent cases. Two or more directors may request that the Chairman convene a Board meeting, which shall be scheduled within fourteen (14) days from receipt of such request.
- 5.3 Preside over Board meetings, jointly determine meeting agendas with the Chief Executive Officer and President, and cast the deciding vote in the event of a tie.
- 5.4 Preside over shareholders' meetings and conduct such meetings in accordance with the Company's Articles of Association and the agenda.
- 5.5 Ensure sufficient time is allocated for management presentations and directors' discussions, and encourage independent judgment and free expression of opinions.
- 5.6 Foster constructive relationships between executive and non-executive directors and between the Board and management.
- 5.7 Support the Board in fully discharging its duties in accordance with its authority, responsibilities, and good corporate governance principles.
- 5.8 Oversee and monitor the performance of the Board and all sub-committees to ensure achievement of their objectives.

## **6. Meetings of the Board of Directors**

The meetings of the Board of Directors are as follows:

- 6.1 The Board shall meet at least once every quarter to acknowledge the Company's operating results. In months without a Board meeting, management shall provide summary reports to all directors. Directors should attend all meetings unless prevented by force majeure and shall exercise independent judgment.
- 6.2 Notices of Board meetings shall be delivered at least seven (7) days in advance, together with supporting documents at least five (5) business days prior to the meeting, containing sufficient information for informed decision-making.
- 6.3 Board meetings shall comply with applicable laws and the Company's Articles of Association. A quorum shall consist of not less than one-half of the total number of directors.

- 6.4 At the time a resolution is passed, at least two-thirds of the total number of directors must be present.
- 6.5 Directors having an Interest and/or Conflict of Interest shall not attend or vote on the relevant agenda item.
- 6.6 Resolutions shall be passed by a majority vote. Each director shall have one vote, and the chairman of the meeting shall have a casting vote in the event of a tie. Dissenting opinions shall be recorded in the minutes.

**7. Performance Evaluation**

The Board shall conduct a performance evaluation at least once a year. The evaluation results shall be used to improve the Board's effectiveness and the overall results shall be disclosed in Form 56-1 One Report.

**8. Development and Training**

- 8.1 Newly appointed directors shall attend an orientation program covering the Company's business, and the scope of duties, authority, and responsibilities of the Board and its sub-committees.
- 8.2 The Company shall encourage directors to continuously enhance their knowledge and capabilities by attending training courses and seminars relevant to their duties.

**9. Directors' Remuneration**

Directors shall receive remuneration appropriate to their duties and responsibilities as approved by the shareholders' meeting.

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