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ทะเบียนเลขที่ 0107556000523 Website : <http://www.buriramsugar.com>

Charter of the Executive Committee

1. Objectives

According to the Board of Directors' meeting No. 9/2017 of Buriram Sugar Public Company Limited (“the Company”) on December 21, 2017, the resolution was to review the Charter of Executive Board in order to arrange and gather the details which include the composition, appointment and qualifications of the Executive Committee as well as tenure, expiration term of office, meeting, performance assessment and other related matter. The charter should be reviewed in relation to the scope of duties and authorities in accordance with the current situations as guidelines for executive directors. The charter of the Executive Committee is as follows:

2. Composition, Qualifications and Appointment

2.1 Composition and Appointment

- 2.1.1 The Executive Committee must be company directors and/or executives appointed by the Board of Directors as deemed appropriate and must consist of at least 3 directors and/or executives. The Board of Directors appoints one executive director to act as Chairman of Executive Committee.
- 2.1.2 The Board of Directors will appoint directors and/or executives to serve as the Executive Committee. If the Executive Directors are retired by rotation, they may be reappointed by the Board of Directors.
- 2.1.3 The company will select and nominate an employee to act as a secretary of the committee with the Executive Committee's approval.

2.2 Qualifications

- 2.2.1 Aware of good governance and perform duties transparently and fairly, and consider the benefit of the shareholders and the organization as the first priority.
- 2.2.2 Possess the knowledge and ability to serve as the Executive Directors including possess knowledge of management, finance, accounting, or business related to Buriram Sugar Group (“BSG”) and well understanding of roles, duties, and responsibility of the Executive Committee.
- 2.2.3 Dedicate sufficient time to carry out such duties in order to achieve the company's objectives.



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3. Tenure and Retirement

3.1 Tenure

3.1.1 Executive Directors have tenure the same as the term of service of the directors or executives.

3.1.2 In case of resignation or retirement which affects to the insufficient number of the Executive Committee as determined in this charter, the Board of Directors must appoint a new executive director to fulfill the insufficient number of such committee within 3 months since the date on which the amount of member in this committee is insufficient.

3.2 Retirement

3.2.1 The executive directors shall vacate their office upon following situations:

- Death
- Resignation
- Retired from the director or executive position.
- Resolution approved by the Board of Directors
- Lack of qualifications of an executive director or characteristics against the laws and regulations

3.2.2 In case of resignation, an executive director must submit the resignation letter to the Chairman of the Board of Directors and shall be effective since the date on which the Chairman of Board of Directors sign and approve this resignation.

4 Scope of Duties

4.1 Consider, define, and give opinions on vision, mission, policies, business strategies, goals and framework, financial goals and budget and report to the Board of Directors for approval.

4.2 Supervise and monitor the business operations in line with vision, mission, policies, business strategies, goals, and framework, financial goals and budget approved by the Board of Directors.

4.3 Create the organizational structure and company management policies, including policies regarding the selection, training, employment and dismissal of employees who have a position higher than the



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- company's department managers by assigning the Managing Director and/or Human Resources and Administration Manager to be in charge in signing the employment contract.
- 4.4 Study the feasibility of investing in new projects and have the authority to consider and approve the investment with the person, entity, organization and other business that the Executive Boards deem appropriate in order to operate in line with company's objectives as well as consider and approve investment expenses, any contracts and/or any related matters to be completed. The Executive Board will approve the budget for each project start at 20 Million Baht but less than 100 Million Baht. Thus, the expenses must not exceed the annual budget approved by the Board of Directors.
 - 4.5 Consider and approve financial transactions with financial institution to open an account to a loan, mortgage, pledge, guarantee and other services including trading and registration of title to land in the company's objectives for the benefit of the company as well as consider and approve any contracts and/or any related matters to be completed. The Executive Board will approve the budget for each project start at 20 Million Baht but less than 1 Billion Baht. Thus, the expenses must not exceed the annual budget approved by the Board of Directors.
 - 4.6 Consider and approve the contract or financial instruments such as the right to buy or sell sugar or the forward contract and so on in order to avoid the financial risk.
 - 4.7 Consider and make suggestion about the project proposal or any transaction involving the company's operations exceeding the amount of budget and/or according to the laws and regulations or article of association specifying to receive approval from shareholders' or Board of Directors' meeting.
 - 4.8 Consider and approve the policy on work management and business operations or any action which may cause encumbrance with the company.
 - 4.9 Assign the Managing Director to conduct the business operations based on the duties, roles and responsibilities as prescribed by the Board of Directors under the Executive Board's supervision.
 - 4.10 Assign and/or appoint an executive director or any person to take any action within the committee's authority as the Executive Committee deems appropriate. The Executive Committee may cancel, dismiss, or change such authority.



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- 4.11 Consider and approve the authorization handbook, so the person who has been appointed or authorized will aware of the scope of responsibilities and authority of their own. Such handbook is established as a guideline adhered with references and systematic procedures.
- 4.12 Perform duties and responsibilities for any matter as assigned or in line with the policy specified by the Board of Directors.
- 4.13 Encourage and establish an effective anti-corruption system as well as communicate such matter with employees and supervise them to comply with the anti-corruption policy, good corporate governance and code of conduct handbook and also act as an example for all employees. Thus, in case of any evidence indicating that one of the Executive Board involves any actions or accepting or supporting corruption, the company will punish in line with the working regulations, the highest penalty is the dismissal from service or termination of contract. In addition, in case of any actions breaking rules or laws, those who violate any laws will be punished in accordance relevant applicable laws.
- 4.14 Study and comply with the good corporate governance principles, code of conduct as well as laws and relevant regulations.

Thus, the authority of the Executive Committee or authorized persons who have conflict of interest with company and/or subsidiaries and/or related companies do not have the right to approve such transactions, except such transactions are in accordance with policies and criteria considered and approved by the Board of Directors and/or shareholders' meeting (as the case maybe) under the laws, objectives and articles of association.

5 Meeting

5.1 Meeting Arrangement

- 5.1.1 The Executive Directors must attend the meeting at least 75% of the total amount of the meetings.

5.2 Attendance

- 5.2.1 The Executive Committee's meeting must contain the directors more than a half of all membership as a quorum. The Chairman of Executive Committee is the chairman of the meeting.



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5.2.2 In case of the Chairman cannot attend the meeting then the Executive Directors will appoint 1 of the Directors to act as the Chairman.

5.2.3 If the Secretary to the Executive Committee cannot attend the meeting, the Executive Directors will appoint someone to act as the representative.

5.3 Voting

5.3.1 The meeting resolution depends on the majority vote. If the votes are equal, the Chairman of the meeting shall have a final vote.

5.3.2 The directors who have conflict of interests in any agenda have no rights to vote.

5.4 Meeting Record

5.4.1 The Secretary to the Executive Committee or any assigned person must record the minutes of meeting.

6. Report

6.1 The Executive Committee has to consider the proposal and report the results of the policy or operations in any matters which are important and affect business in line with the authority of the Executive Committee as specified, or request approval from the Board of Directors by proposing at the Board of Directors' meeting for further approval and/or consideration.

6.2 The Executive Committee and the management must prepare a report on management discussion and analysis relating to the operation results of the last year to inform shareholders by disclosing in the annual report and the annual registration statement (form 56-1).

7. Performance Evaluation

The Executive Committee must evaluate their own performance and the whole committee, and then report such results together with problem and obstacle (if any) to the Board of Directors for acknowledgement.



BRR บริษัท น้ำตาลบุรีรัมย์ จำกัด(มหาชน)
BURIRAM SUGAR PUBLIC COMPANY LIMITED

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8. Remuneration

The Executive Committee shall receive the proper rate of remuneration based on position, duties and responsibilities in accordance with the resolution of shareholders' meeting.

This charter is effective from December 21, 2017 onwards.

Announced at December 21, 2017

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(Mr. Prachuab Chaiyasan)

Chairman of the Board of Directors

Buriram Sugar Public Company Limited