

Corporate Governance Committee Charter
Universal Absorbents & Chemicals Public Company Limited

Preface

The Board of Directors of Universal Absorbents & Chemicals Public Company Limited (hereinafter referred to as the “Company”) has appointed the Corporate Governance Committee to support the operation of the Board of Directors in establishing the criteria and the best practices in the business areas of the Company according to the Corporate Governance Code in order to lead the organization toward the sustainable success and the responsibility on all shareholders and stakeholders. Therefore, the Corporate Governance Committee’s intent is to publish the Corporate Governance Code and best practices to the directors, the executives, and the employees to ensure that they have knowledge, understand and enable to apply in the concrete operations. This will contribute to upgrade the Company’s operating standards, virtue and ethics according to the Corporate Governance Code for the listed companies for the organizational management efficiency, transparency, disclosure, accountability, and ability to build confidence to the shareholders, interested investors and stakeholders. Therefore, the Corporate Governance Committee has prepared the Corporate Governance Committee Charter to identify the scope of duties, responsibilities, and best practices to be applied as the operating standards of the Corporate Governance Committee and to ensure that the Corporate Governance Committee can perform its duties to achieve the Company’s objectives from its duty performance accordingly.

1. Objective

The duty performance objective of the Corporate Governance Committee is as follows:

- 1.1 To formulate the concrete criteria of reinforcing the Company to have the operating formality and standards of good corporate governance.
- 1.2 To reinforce the Company to carry out the efficient organizational works under transparency, reliability, and accountability.
- 1.3 To reinforce the knowledge and understanding on the Corporate Governance Code to the directors, the executives, the employees and the staff members of the Company; and to create consciousness and awareness on the significance of the implementation of the Corporate Governance Code.
- 1.4 To govern the directors, the executives, the employees, and the staff members of the Company to properly and efficiently comply with the Corporate Governance Code to build confidence to the shareholders and the stakeholders in being the excellent organization.

2. Composition

- 2.1 The Board of Directors shall appoint the Chairman of the Committee, and the members of the Corporate Governance Committee by selecting from a certain number of the directors and the external expert in corporate governance, and determine that the Chairman of the Corporate Governance Committee shall be the Company’s independent director.
- 2.2 The Corporate Governance Committee shall at least consist of 3 (three) members.
- 2.3 The Corporate Governance Committee must devote its time and can freely exercise its own discretion, and have a maximum benefit target in reinforcing the Company to have good corporate governance.

3. Roles, Duties and Responsibilities

- 3.1 Study and prepare the draft of Corporate Governance Policy under the framework of the updated laws, criteria, rules, and regulations of the organization that perform the governing duty, such as the Stock Exchange of Thailand, the Office of the Securities and Exchange Commission, and the relevant agencies, as well as the good corporate governance guideline according to the international standards.
- 3.2 Propose the draft of the Corporate Governance Policy to the Board of Directors for approval consideration, and apply as the best practices of the directors and the Executive; and prepare the Corporate Governance Policy Statement in writing.
- 3.3 Control, supervise, and provide the advices to the directors and the Executive of the Company in duty performance and responsibilities according to the framework and criteria of the Corporate Governance Policy to ensure the smooth governance duty of the directors and the management of the Executive, resulting in the appropriate practice and continuity according to the expectation of the shareholders and the stakeholders.
- 3.4 Regularly consider, review, and update the Corporate Governance Policy at least once a year to ensure that the Corporate Governance Policy of the Company is updated and consistent with the international practical guidelines and laws, criteria, rules, regulations, and suggestions of the internal organization that perform the corporate governance duty.
- 3.5 Regularly monitor and assess the duty performance of the directors and the Executive of the Company according to the best practices specified in the Corporate Governance Policy at the end of the year.
- 3.6 Prepare and propose the report of the corporate governance assessment result for the year pursuant to Clause 3.5, to the Board of Directors in the Board of Directors' meeting of the following year, and propose the essential opinions and suggestions.
- 3.7 Suggest the best practices relating to the ethics and the code of business conduct of the directors, the executives, the employees, and the staff members of the Company.
- 3.8 Appoint the working group to perform the duty to support the good corporate governance as necessary and appropriate.
- 3.9 Perform any other works assigned by the Board of Directors.

4. Office Term and Retirement

- 4.1 The Corporate Governance Committee's office term is 3 (three) years. The committee member who is retired by rotation may be reappointed. The Corporate Governance Committee is directly responsible for the Board of Directors and has power, duties and responsibilities as assigned by the Board of Directors.
- 4.2 In the case where any committee member is early retired prior to expiration of the term, the committee member shall be elected in replacement within 3 (three) months from the vacancy date. The replacing committee member's office term is equal to the remaining term of the committee member assumed by him/her in replacement.

5. Retirement

- Retirement by rotation;
- Termination from the Company's director status;
- Resignation;
- Death;
- Resolution of the Board of Directors to retire

6. Meeting

6.1 The Corporate Governance Committee shall hold the meeting at least once a year.

6.2 In each meeting, at least half of the committee members shall attend the meeting to meet the constituted quorum.

6.3 The majority vote of the meeting shall be adhered to final judgement. If a tie exists, the chairman of the meeting shall perform an additional vote as casting vote.

7. Reporting

7.1 The result of every Corporate Governance Committee’s meeting shall be reported to the Board of Directors within the date of the following Board of Directors’ meeting, and the suggestions shall be provided as appropriate.

7.2 The duty performance result of the Corporate Governance Committee with the shareholders shall be reported in the Annual Report, and the Annual Registration Statement as required by the Stock Exchange of Thailand.

8. Remuneration

The committee members have the right to receive remuneration particularly specified in the Corporate Governance Policy.

This Charter has been approved by the Board of Directors’ Meeting No. 2/2012 on March 9, 2012, and revised according to the resolution of the Board of Directors’ Meeting No. 12/2012 on December 6, 2012 to be effective from December 6, 2012.

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Chairman of the Board of Directors

Universal Adsorbents & Chemicals Public Company Limited