

Board of Directors Charter

NR Instant Produce PCL. (“the Company”) recognize and focus on good corporate governance. In addition to the Board of Directors must be strictly to perform duties in accordance with the Articles of Association of the Company, the Public Limited Company Act, Securities and Exchange Act and other related law and regulations, the Company has set the policy for corporate governance to emphasize the roles and duties of the Board of Directors in accordance with the principles of good corporate governance established by the Stock Exchange of Thailand as follows:

1. Board of Directors Structure

- 1) According to the Article of Association, the Board of Directors must have at least 5 members and at least half of the total directors must have their domicile in the Kingdom of Thailand. The directors must have the qualities required by Public Limited Company Act and the Securities and Exchange Act as well as relevant law and may or may not be a shareholder of the Company. The Board of Directors shall hold director positions of not exceeding 5 listed companies. In case of executive directors, those directors shall hold director positions of not exceeding 3 listed companies to ensure adequate time and effort to perform their duties to the fullest extent.
- 2) The Board of Directors consists of executive directors, non-executive directors, and independent directors. Independent directors shall constitute 1/3 of the Board members and there must always be at least 3 independent directors. The qualifications of the independent directors shall be as specified by the Securities and Exchange Commission and the Stock Exchange of Thailand.
- 3) The Board of Directors shall select 1 director to act as the Chairman, and the Chairman should be an independent director.

2. Scope of Authority and Duties of the Board of Directors

- 1) Carry out their duty in compliance with laws, rules and regulations or any announcement related to the Securities and Exchange Commission and the Stock Exchange of Thailand, Company’s objectives and Article of Association as well as the resolution of the Board of Director meetings and the shareholder meetings, with due care, honesty, taking into account the Company’s benefit and good corporate governance.
- 2) Consider and approve appointment of candidates, who have no prohibited quality as stipulated in the Public Company Act B.E. 2535 and the laws regarding securities and exchange, and/or regulations related to director position, in the event that a director position becomes available for other reasons rather than terms completion.

- 3) Consider and approve the appointment of Independent Director and the Audit Committee from candidates who have no prohibited quality for the position as stipulated in the laws and regulations regarding securities and exchange and propose to the shareholder meeting for approval.
- 4) Consider and make amendment to the binding signatory.
- 5) Assign any person to carry on the Company's business under the surveillance of the Board or assign an authority to such person as the Board sees fit. Such assignment may be canceled, revoked, or amended by the Board.
- 6) Appoint a company secretary to assist the Board in operations to ensure compliance with applicable laws and regulations.
- 7) Consider and approve the Acquisition or Disposal of Securities except in the scenario that such approval must be given by the shareholder meeting. The consideration shall be based on the laws and regulations related to the stock exchange.
- 8) Consider and approve Related Party Transaction except in the scenario that such approval must be given by the shareholder meeting. The consideration shall be based on the laws and regulations related to the stock exchange.
- 9) Consider and approve interim dividend payment when the Board finds that the Company has sufficient profit to do so and report such payment to the shareholders in the next shareholder meeting.
- 10) Establish the vision, policy and direction of business operation, business strategy, annual budget and monitor the executives to ensure that their management is efficiently in line with the policy for the utmost economic benefit of shareholders and sustainable growth.
- 11) Regularly be responsible toward shareholders, securing their benefits and inform adequate material information to investors with standard and transparency.
- 12) Establish authority level manual for transaction and operation and assign to the appropriate personnel in accordance with the related laws. Such authority shall be reviewed at least once every year.
- 13) Provide Statement of financial position and Statement of comprehensive income at the end of the fiscal year end, and sign on the statements to propose to Annual General Shareholder Meeting for approval.
- 14) Approve appointment of auditor and auditing fee to propose to the shareholders for approval.
- 15) Seeking professional from third parties as necessary for the appropriate decision making.
- 16) Report the responsibility of the Board to prepare Financial Statement along with the auditor's report and provide in the annual report, covering the important matters in accordance with the guideline for the listed company director.
- 17) Appoint and monitor committees to ensure compliance with their Charter.
- 18) The Board shall assess performance as a whole and individual basis.
- 19) Assess the performance of Chief Executive Officer.
- 20) Ensure that the Company adopt appropriate and efficient accounting system as well as establish internal control and internal audit.

NR INSTANT PRODUCE PUBLIC COMPANY LIMITED

Register Number : 0107562000483 TAX ID : 0107562000483

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บริษัท เอ็นอาร์ อินสแตนท์ โปรดิวซ์ จำกัด (มหาชน)

ทะเบียนเลขที่ : 0107562000483 เลขประจำตัวผู้เสียภาษี : 0107562000483

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- 21) Establish written policy regarding good corporate governance and apply such policy efficiently to ensure fair treatment toward all stakeholders.
- 22) Encourage directors to enroll in various training programs or seminar to enhance and develop their knowledge for the performance as a director regularly and adequately.
- 23) Promote and establish anti-fraud and corruption culture throughout the Company. The Board of Directors shall strive to set a good example in this regard.

The authority and the responsibilities of the Board shall not be in a manner that allow the Board or its assignee to approve transactions that they have conflicts of interest in (as defined by the regulations of the Securities and Exchange Commission or Capital Market Commission) unless the transaction is permitted by the Company's policy or approved by the shareholder meeting or the Board of Directors.

3. Election and term in the position

- 1) Each shareholder has a voting right of 1 vote per 1 share
- 2) Each shareholder can cast all his votes he has as per 2.1 to elect one or several persons to be the director(s) but cannot divide/split and cast his vote under Section 70 paragraph 1 of the Public Company Act B.E. 2535 (Non-cumulative voting only).
- 3) The person shall be elected as directors according to the number of the votes received. The person with the highest votes shall be elected first and subsequent persons shall be elected respectively until all directors which ought to be or required to be elected at the meeting have been elected. In case the last person to be elected as the director has the same number of votes as the subsequent person, the Chairman of the meeting shall cast an additional vote to determine the election.
- 4) The Board of Directors shall have duties to manage the business operation of the Company, and shall have his/her term in accordance with Articles of Association of the Company, that is at every Annual General Meeting, 1/3 of the total number of directors shall retire. If the total number of directors cannot be divided into 1/3, the nearest number to 1/3 of the directors shall retire. The directors, who retire may be re-elected. For the particular group of directors such as Audit Committee, Nomination and Remuneration, Risk Management Committee, Investment Committee, Corporate Governance and Sustainability Committee and Executive Committee shall have its term for 3 year, in avoidance of doubt, 1 year means the period from Annual General Meeting date of the appointment until the Annual General Meeting of the succeeding year. The retired director may be re-elected.
- 5) In addition to retirement by rotation, a director shall retire by:
 - a) Death
 - b) Resignation
 - c) Lack of qualification or having any characteristics prohibited by law concerning public company or securities and securities exchange

- d) Removal by a resolution of the shareholders' meeting with the votes of not less than 3/4 of the number of shareholders attending the meeting and having the right to vote and the total number of shares of not less than half of the number of shares held by the shareholders attending the meeting and having the right to vote
 - e) a court orders
- 6) Any director who wants to resign must submit his resignation in writing to the Company. Such resignation shall become effective on the date the resignation letter reaches the Company. The resigned director may inform his/her resignation to the registrar.
 - 7) In case a position of the director becomes vacant for any reason other than the retirement by rotation, the Board of Directors shall elect a person with the right qualifications and having characteristics not prohibited by law concerning public company or securities and securities exchange to be the director at the next meeting of the Board of Directors with the votes of not less than 3/4 of the remaining number of directors except the vacant position shall have a remaining term of less than 2 months

4. Meeting

- 1) The Board of Directors must hold the meeting to acknowledge the Company's operating results quarterly and use independent discretion. Directors should attend every meeting except for the force majeure which must be notified to the company secretary in advance. The company must report the number of meeting attendance of the Board of Directors in the annual registration statement (56-1 One Report). In each meeting, the company secretary must send the notice to all directors in advance to inform date, time, location, and agenda of the meeting and deliver the notice by 7 days prior to the meeting and collect the supporting documents from directors and the management to all directors in advance. The supporting documents must be sufficient for decision and independent discretion of the directors. Company secretary must record the issues in the meeting for taking the minutes which must contain complete contents within 14 days after the meeting was done and propose to the chairman of the Board of Directors to sign. The documents must provide a good storage system which easy to find and keep secrets well.
- 2) Directors who have any conflict of interests in any matter shall has no right to vote on that matter.
- 3) For the voting at the Board of Directors meeting, the chairman of the meeting shall has the right to vote and the resolution shall require majority of the votes. In case of equal votes, the chairman of the meeting shall have an additional vote as a casting vote. However, the opinions of other directors who did not approve shall be stated in the minutes of the meeting.
- 4) For the voting at the Board of Directors meeting, there must be a minimum quorum at the time of the committee's resolution at the meeting of not lower than 2/3 of the total number of directors. If the Chairman of the Board of Directors is not present in the meeting or unable to perform the duties, the presenting directors may choose one of the directors as the chairman of such meeting.

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This Charter has been approved by the Board of Directors of NR Instant Produce Public Company Limited, effective from 28 January 2022 onwards.

Announced on 28 January 2022

(Mrs. Kesara Manchusree)
Chairman of the Board

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