

Nomination and Remuneration Committee Charter

NR Instant Produce PCL. (“the Company”) upholds in the good corporate governance principle; therefore, the Company’s Board of Directors resolves to determine the charter of Nomination and Remuneration Committee to perform duties in consider, screen and select the qualified candidates for appointment to the director positions and the Company’s Chief Executive Officer and the Subsidiary’s executives before proposing to the Company’s Board of Directors for approval, including considering and determining the amount of remuneration for Company’s directors, Company’s executives and the Subsidiary’s directors and executives.

1. Scope of Authority and Duties of the Nomination and Remuneration Committee

The Nomination and Remuneration Committee has authorities and performs duties as follows:

1.1 Nomination part

- 1) To determine the policy, criteria, and procedures for screening and selecting the qualified candidates for Company’s director positions, subsidiary’s director positions and the Chief Executive Officer position to be appropriate and in accordance with the Company’s business operation and the Subsidiary’s business operation by determining the qualification and the expertise of candidates.
- 2) To screen and select the director for director replacement when there is a completion of a term and nominate to the Board of Directors for approval. For the selection and nomination process, the member may be re-appointed to the committee for another term or opens the nomination from the shareholders or hiring the outsource for screening and selecting from the director pool (IOD Chartered Director) or professional search firm or allows each director to nominate a qualified director as deemed appropriate.
- 3) To verify the nominated person whether he or she is qualified by law and related regulations or not.
- 4) To approach the qualified candidates who suit with the determined guidelines and criteria to ensure that such candidates are willing to be appointed as the Company’s director positions.
- 5) To propose the qualified directors to the Company’s Board of Directors meeting for consideration and add this agenda to the Notification of Shareholder Meeting for shareholders to consider and approve the election.
- 6) To consider and select for the Chief Executive Officer position as assigned by the Board of Directors.

1.2 Remuneration part

- 1) To consider the policy and criteria of remuneration for Company’s directors, Subsidiary’s directors and the Chief Executive Officer to be appropriated by reviewing the appropriateness of the existing criteria by comparing the rate of remuneration of other companies, which are in the same industry and to

determine the appropriate remuneration's criteria for the expected outcome and to be justice as well as commensurate with the performance for the company's achievement.

- 2) To review all kinds of remuneration, such as, regularly compensation, performance compensation and meeting allowances by using the same criteria with the industry benchmark, the company's performance and company's business size throughout the responsibilities, knowledges, capability and experiences of the directors and the Chief Executive Officer.
- 3) To consider the criteria for the evaluation of the performance of the Chief Executive Officer as assigned by the Board of Directors.
- 4) To determine the annual remuneration of the Chief Executive Officer under the approved criteria and propose to the Board of Directors for approving the remuneration of the Chief Executive Officer. For the directors' remuneration, the Board of Directors shall propose to the Shareholders Meeting for approval.
- 5) To consider the appropriateness and provide the opinion in the case that there is new securities are offered to the directors and the employees by adhering to the fair treatment to the shareholders and creating the motivation to the directors and the employees who perform their duties in adding value in long- term to the shareholders and truly maintaining the qualified Company's resources.

1.3 Review charter of the Nomination and Remuneration Committee at least once a year

1.4 Perform duties as assigned by the Board of Directors

2 Composition and Qualification

The Nomination and Remuneration Committee shall have the composition as follows: -

- 2.1 The Nomination and Remuneration Committee consists of the independent directors as majority and the Chairman of the Nomination and Remuneration Committee must be the independent director for the transparency and the independent in performing roles and duties.
- 2.2 In the case that the Executive Directors also are the members in the Nomination and Remuneration Committee, the Executives Directors shall be the minority in the Committee. In addition, the Executive Directors shall not participate in considering the remuneration of the Chief Executive Officer.
- 2.3 The Chairman of the Board of Director shall not be the Chairman or the member of the Nomination and Remuneration Committee in order to truly maintain the independence of the Nomination and Remuneration Committee.
- 2.4 The members of the Nomination and Remuneration Committee shall have knowledges, experiences and expertise in Company's business, Law and other related aspects.
- 2.5 The members of the Nomination and Remuneration Committee shall have maturity, stability and confident in expressing different opinion and have independent and devote themselves in performing their duties effectively and efficiently.

NR INSTANT PRODUCE PUBLIC COMPANY LIMITED

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3 Meeting

- 3.1 In the Nomination and Remuneration Committee Meeting, the members of the Committee shall participate in the meeting not lower than half of the total number of the Nomination and Remuneration Committee members to form “Quorum”. In the case that the Chairman of the Nomination and Remuneration Committee is not participated in the meeting or unable to perform a duty, the members shall consider and select one of the members in the Nomination and Remuneration Committee to act as the Chairman of meeting.
- 3.2 The final decision is based on the majority votes of the Nomination and Remuneration Committee and each of member of the Committee shall have one vote. In case of the voting is equal, the Chairman will have one more vote to make it finalize. In the case that the member of the Committee has the conflict of interests, he or she shall have no vote in that matter.
- 3.3 The voting of the Nomination and Remuneration Committee can be done without calling a meeting and completed as if there is a meeting organized when all members of the Nomination and Remuneration Committee sign to adopt the resolution of such matter.
- 3.4 The Nomination and Remuneration Committee can invite related parties attend the meeting to clarify relevant facts to the Board of Directors
- 3.5 The Nomination and Remuneration Committee can determine the number of the meeting as deemed appropriate to perform the duties as assigned; however, the meeting is scheduled to be held at least twice per year.

4 Term and vacation of Office

Term of Office

- 4.1 The Nomination and Remuneration Committee is allowed to stay in his office for 3 years while the Nomination and Remuneration Committee who is leaving his office at the expiry of his term may be appointed by the board of director to stay in the office for another term.
- 4.2 When the office of the Nomination and Remuneration Committee is vacant for any reason except the expiry of his term, the Board of Directors will appoint the qualified person to be a member of the Nomination and Remuneration Committee to make complete number as indicated by the Board of Directors in this charter and the person appointed to be in the office is allowed to stay in the office for remaining term only.

Vacation of Office

- 4.3 The Nomination and Remuneration Committee is required to leave his office in the following cases:
- 1) Expiry of the term
 - 2) Death
 - 3) Resignation

- 4) Lack of qualification to be the Nomination and Remuneration committee member
- 5) Resolution of the board of directors passed with majority vote on removal
- 6) Being a bankrupt person, quasi-incompetent person or incompetent person
- 7) Being imprisoned or sentenced to be imprisoned by the court in the final court procedure unless it is miscellaneous wrongdoing or act of negligence

4.4 The Nomination and Remuneration Committee who has desired to resign from his office, he is required to inform the company in writing at least one month in advance unless there is force majeure with proper justification

5 Remuneration

The remuneration of the Nomination and Remuneration Committee shall apply according to the resolution of the Annual Shareholder Meeting.

6 Report

The Nomination and Remuneration Committee has duties to report the performance to the Board of Directors constantly and shall report the significant matters and the meeting resolution of the Nomination and Remuneration Committee to the Board of Directors for acknowledgement every time that the meeting is being held and report the recent performance of the Committee in the Company's Annual Report in the Shareholders Meeting.

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

Announced on 28 January 2022

(Mrs. Kesara Manchusree)

Chairman of the Board

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