



Policy and Guidelines on Conflict of Interest

NR Instant Produce Public Company Limited (“NRF”) recognizes the importance of conducting business with responsibility, integrity, transparency, and accountability. We are committed to upholding the principles of good corporate governance to foster confidence among our shareholders, investors, regulatory agencies, and all stakeholders. NRF is dedicated to the strict observance of all applicable laws, rules, regulations, its code of conduct, and business ethics. This includes, in particular, the Public Limited Companies Act B.E. 2535 (1992), the Securities and Exchange Act B.E. 2535 (1992), as well as the announcements and guidelines issued by the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET).

Recognizing that the personal interests of directors, executives, employees, or related persons may conflict with the overall interests of the Company and could potentially harm its reputation, credibility, or business interests, we deem it necessary to establish clear principles, procedures, and guidelines. These will govern the disclosure of transactions that may give rise to a conflict of interest, as well as provide a framework for avoiding or managing such situations appropriately. This is to ensure that personnel at all levels perform their duties with transparency and fairness, upholding the best interests of the Company as their primary consideration.

1. Objectives

The Company has established this policy to set clear guidelines and principles for preventing, controlling, and managing conflicts of interest that may arise from its business operations, with the following objectives:

- 1.1 To establish transparent and fair operational standards to build confidence among shareholders, investors, and all stakeholders.
- 1.2 To prevent the use of authority, duties, or inside information to seek personal gain for oneself or related persons, which could adversely affect the best interests of the Company.
- 1.3 To serve as a guideline for practices that align with good corporate governance principles and international standards.
- 1.4 To ensure strict compliance with relevant laws and regulations, namely the Public Limited Companies Act, B.E. 2535 (1992) (Sections 89/7 and 89/14) and the Securities and Exchange Act, B.E. 2535 (1992), including related announcements from the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand.

2. Definitions

The Company	Refers to NR Instant Produce Public Company Limited, its subsidiaries, associated companies, and affiliates registered in Thailand and abroad, which are under the direct control of NR Instant Produce Public Company Limited.
Executive	Refers to Chief Executive Officer, C-level executives, department directors, and general managers.
Company Personnel	Refers to directors, executives, and employees at all levels of NR Instant Produce Public Company Limited, its subsidiaries, associated companies, and affiliates registered in Thailand and abroad under the control of NR Instant Produce Public Company Limited.
Related Person	Refers to an individual with a relationship to the Company, such as a director, executive, or major shareholder, including family members like close relatives, spouses, children, parents, and siblings. It also includes legal entities or businesses where such individuals have control or significant shareholding, whose actions or decisions may affect the Company.
Tip-off	Refers to information or evidence reported to the Company by personnel or stakeholders regarding actions that constitute a conflict of interest, fraud, or ethical misconduct.
Conflict of Interest	Refers to a conflict between personal and collective interests. It refers to a situation or action where a director, executive, or employee of the Company has a personal interest that affects their decision-making or the performance of their duties, thereby impacting the collective interest. Such actions may occur knowingly or unknowingly, intentionally or unintentionally, and can vary in form to the extent that they become common practice without being seen as wrongdoing, leading the individual to lack impartial judgment due to prioritizing personal gain.
Connected Transaction	Refers to a transaction between the Company and a related person as defined by the SEC announcements and SET regulations, such as the purchase or sale of assets, provision or receipt of services, or the granting of loans.

3. Scope and Application

This policy applies to the Board of Directors, executives, and employees at all levels of the Company. All personnel are responsible for understanding and strictly adhering to this policy.

4. Duties and Responsibilities

No.	Responsible Person/Department	Duties and Responsibilities
1	Board of Directors	1) Approve policies and guidelines for managing conflicts of interest. 2) Oversee the Company's compliance with securities laws, other relevant laws, and the regulations of the SET and other regulatory bodies. 3) Ensure that information is disclosed transparently, accurately, completely, and in a timely manner. 4) Continuously monitor the implementation of the policy and periodically assess its adequacy.
2	Chief Executive Officer or a person authorized by the Chief Executive Officer	1) Establish practices that align with the corporate governance policy, business ethics, and codes of conduct of the Company, as well as relevant laws in the countries where the Company operates. 2) Establish an organizational structure and responsible units to oversee, control, and monitor performance. 3) Ensure continuous implementation and development, and report the results to the Board of Directors.
3	Audit Committee	1) Review and provide opinions on connected transactions or transactions that may have a conflict of interest. 2) Report the results of its review to the Board of Directors with recommendations to mitigate risks.
4	Compliance and Internal Process Department	1) Supervise and monitor compliance with the policy and guidelines. 2) Collect and maintain reports on connected transactions. 3) Prepare reports for submission to the Audit Committee and the Board of Directors. 4) Recommend improvements to internal controls.
5	Company Secretary	1) Collect and maintain reports on the interests of directors, executive directors, and senior management. 2) Report regularly to the Chairman of the Board and the Chairman of the Audit Committee. 3) Coordinate information disclosure with the SET and relevant agencies.

6	Human Resources Department	1) Disseminate and enforce the policy, including providing training and fostering understanding among employees. 2) Collect and maintain conflict of interest reports from executives and employees. 3) Monitor and evaluate compliance with the policy and report to senior management.
7	Employees	1) Comply with the policy and guidelines correctly and strictly. 2) Avoid actions that could lead to a conflict of interest. 3) Report information or provide tip-offs to the responsible department if they witness or become aware of an actual or potential conflict of interest.

5. Guidelines on Conflict of Interest

To ensure fairness for all stakeholders, the Company sets forth the following guidelines for directors, executives, and employees:

- 5.1 Avoid any action that may cause a conflict of interest with the Company and refrain from acting in any manner that contradicts the Company's interests or seeks personal gain for oneself and/or related persons, whether directly or indirectly.
- 5.2 In cases where it is necessary to enter into such a transaction for the benefit of the company or its subsidiaries, the transaction shall be conducted on an arm's length basis, as if dealing with an external party. Directors, executives, or any other related persons who have an interest in that transaction must not participate in the approval process.
- 5.3 Not to use, or permit others to use, one's position, either directly or indirectly, to seek personal benefits from the Company.
- 5.4 Not to use the Company's confidential information, data, or assets to seek benefits for oneself and/or related persons.
- 5.5 Prohibit the use of inside information that has not been disclosed to the public for trading securities or for personal/other persons' benefit. In cases that fall under the scope of connected transactions according to the Stock Exchange's regulations, the rules, procedures, and disclosure of information on connected transactions of listed companies must be strictly followed. Specifically:
 - 5.5.1 For transactions that are commercial agreements of the same nature as a reasonable person would conduct with a general counterparty in the same situation, with commercial bargaining power free from the influence of one's status as a director, executive, or related person (as the case may be), approval for the principle and the transaction limit must be obtained from the Board of Directors, or it must be in accordance with principles already approved by the Board of Directors.



- 5.5.2 A summary report of transactions, with sizes corresponding to the principles approved under clause 5.5.1, shall be prepared and reported at every quarterly Board of Directors' meeting, or as requested by the Board of Directors.
- 5.6 In the case of a transaction that qualifies as a connected transaction but does not meet the criteria of a normal business transaction as stated in clause 5.5.1, approval for such a transaction must be obtained from the Board of Directors' meeting and/or the shareholders' meeting of the company (as the case may be) on a case-by-case basis before the transaction is executed.
- 5.7 Directors and executives must submit an annual declaration of interests within 30 days from the date of any change. In the case of employees, they must immediately notify the Human Resources department upon discovering any conflict of interest or potential conflict of interest.
- 5.8 Connected transactions must be conducted at market price or on fair and reasonable terms. They must be approved by the Audit Committee, and if significant, approved by the shareholders.
- 5.9 Any person with a vested interest must abstain from participating in meetings, deliberations, or voting on matters in which they have an interest. This abstention must be clearly recorded in the meeting minutes.
- 5.10 In cases where a director, executive, employee, or their family member becomes a director, shareholder, executive, or participates in any activity suspected of having an interest or creating a conflict of interest with the Company, such as:
- 5.10.1 Holding shares or investing in a competing business.
 - 5.10.2 Having an interest with a supplier or customer of the Company.
 - 5.10.3 Serving as a director, executive, or advisor in a business related to the Company.
 - 5.10.4 Trading goods or providing services to the Company, either directly or through a third party.
- They must provide written notification to the Company Secretary or the Human Resources Department using the designated "Report of Suspected Conflict of Interest" form and strictly follow the guidance provided by the Human Resources Department.
- 5.11 Do not accept or offer gifts, money, or benefits that could influence business decisions, except as permitted under the Company's Anti-Corruption Policy.
- 5.12 If any action contrary to this policy is observed, it must be reported or a tip-off must be submitted through the channels specified in the Company's "Policy on Receiving Complaints of Wrongdoing, Fraud, and Corruption."

6. Retention of Conflict of Interest Reports

The Company requires the Company Secretary to compile, summarize, and maintain conflict of interest reports of the Company's Directors, Executive Directors, and Senior Executives. The Company Secretary is also responsible for preparing reports for submission to the Chairman of the Board and the Chairman of the Audit Committee for their consideration and governance oversight. For conflict of interest reports of executives and employees from managerial level upward, or equivalent positions, within the Procurement, Sales, Research & Development, and Production Departments, the Human Resources Department shall compile and summarize the reports before submitting them to the Compliance and Internal Process Department and the Company Secretary for consolidation and reporting to the Audit Committee.

7. Report Retention Period

Conflict of interest reports must be reviewed and updated at least once a year. The documents shall be retained for no less than 3 years or until the termination of the individual's status as a director, executive, or employee of the Company, whichever is longer, to allow for retrospective audits as necessary.

8. Supervision and Personal Data Protection

The Company respects the rights and privacy of data subjects in accordance with the Personal Data Protection Act. It has established principles, mechanisms, and measures for supervision, as well as appropriate guidelines for managing personal data, to ensure that stakeholders' rights are fully protected as stipulated in the Company's Personal Data Protection Policy.

9. Penalties

Any Company personnel who intentionally, negligently, or carelessly fails to comply with this policy will be considered to have committed a disciplinary offense and will be subject to disciplinary action as appropriate to the case. If the action violates the law, such as insider trading or failure to disclose interests, civil or criminal proceedings may be initiated under the Securities and Exchange Act, B.E. 2535 (1992) and the Public Limited Companies Act, B.E. 2535 (1992).

10. Dissemination and Training on Whistleblowing Channels

The Company will provide training and communication regarding conflicts of interest to its personnel at least once a year to ensure they have the knowledge, understanding, and awareness to strictly comply with this policy and its guidelines.

11. Reporting and Whistleblowing Channels

The Company provides channels for reporting conflicts of interest, such as through the company website, email, postal mail, or a complaint box, as specified in the "Policy on Receiving Complaints of Wrongdoing, Fraud, and Corruption." The Company guarantees the confidentiality of the whistleblower and has measures in place to protect them from retaliation or disadvantage as a result of their report.

12. Policy Review

The Company mandates a regular review of this Conflict of Interest Policy and its guidelines at least once a year to ensure it remains consistent with relevant laws, regulations, and practices, as well as its appropriateness and effectiveness in implementation.

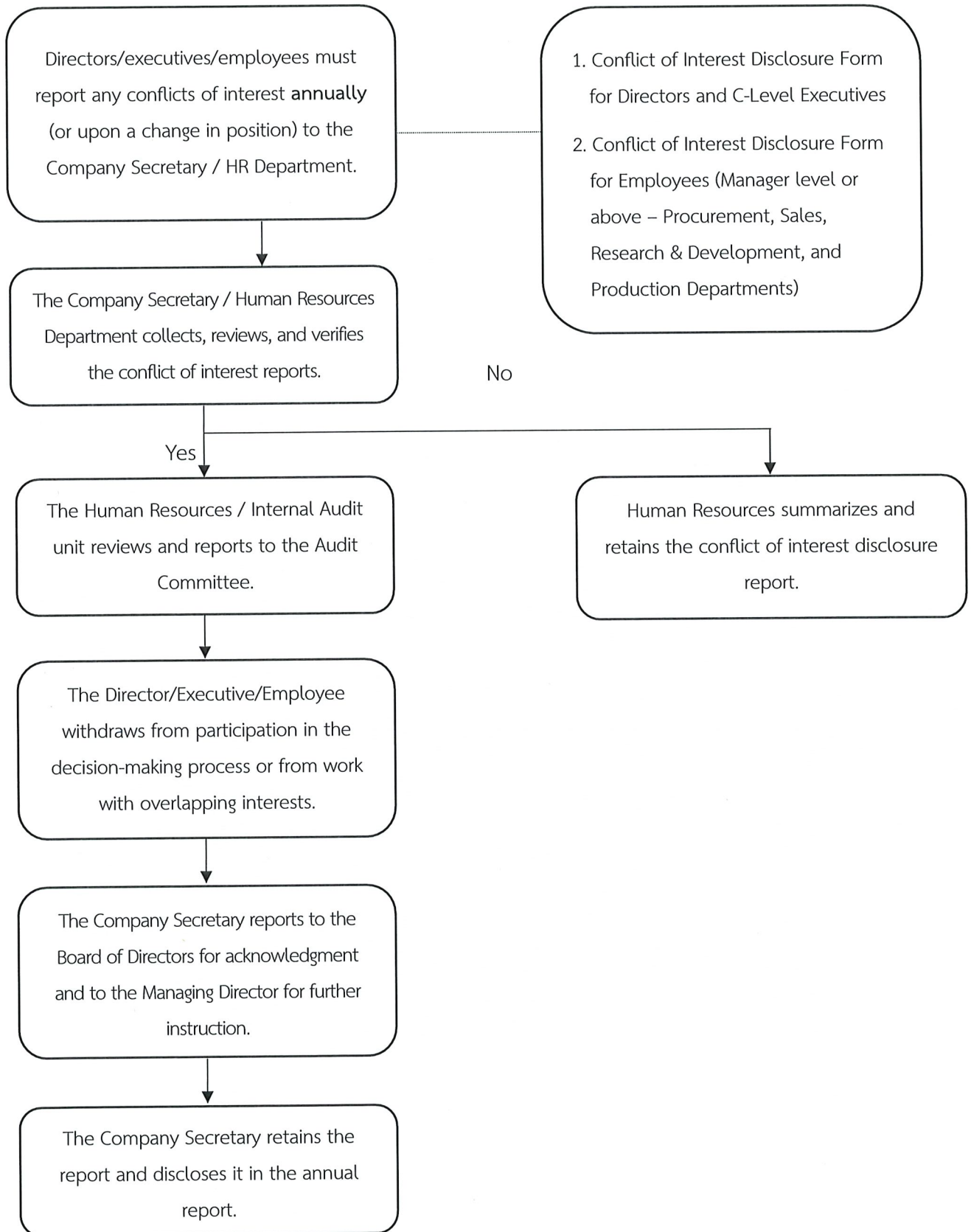
This policy was approved by a resolution of the Board of Directors' meeting on 14 November 2025. This policy supersedes the previous announcement on the Conflict of Interest Policy and shall be effective from 15 November 2025 onwards.

Announced on 14 November 2025

A handwritten signature in blue ink, appearing to read 'Dhas Udomdhammabhakdi', written over a horizontal line.

(Dr. Dhas Udomdhammabhakdi)
Chairman of the Board

Procedure for Reporting Conflicts of Interest



Appendix: Examples of Situations That May Give Rise to a Conflict of Interest

To serve as a guideline for complying with the policy and practices regarding conflicts of interest, the following examples are provided:

A: Examples of Situations That Constitute a Conflict of Interest and Are Prohibited

1. Using the Company's inside information for the benefit of oneself and/or related persons.
2. Using the Company's assets, such as information, computers, or software, for personal gain.
3. Using the Company's personnel for one's private business.
4. Undertaking outside work or conducting personal business during working hours.
5. Receiving gifts or other benefits for personal gain and/or for related parties from the Company's business partners without reporting to the Company.
6. Conducting personal business with the Company's business partners while holding a position with relevant authority in the selection process of such business partners.
7. Participating in the selection, promotion, or performance evaluation process of an employee with whom one has a personal or financial relationship.
8. Offering or accepting bribes or valuable gifts to induce unfair performance of duties, or offering/accepting personal loans, guarantees, discounts, or any other benefits from business partners or competitors.
9. Holding a position as a director or advisor to a competitor.
10. Family members of executives and employees engaging in sales or any transactions with the Company where that executive or employee is the one awarding the work (e.g., becoming a business partner, a construction contractor, a logistics provider, etc.).

B: Examples of Situations That May Give Rise to a Conflict of Interest and Must Be Reported

1. Entering into a contract or conducting business in which one has a direct or indirect interest.
2. Holding a position as a director or advisor in other companies.
3. Family members of executives and employees engaging in sales or any transactions with the Company where the executive or employee is not involved in the decision-making of such sales or transactions (e.g., becoming a business partner, a construction contractor, a logistics provider, etc.).
4. Conducting business with family members of executives and employees.



Conflict of Interest Disclosure Form for Directors and C-Level Executives

To: Chairman of the Audit Committee

I, Mr./Mrs./Ms..... Position
Department hereby submit this Conflict of Interest Disclosure
Report for the following case:

(Please mark in the box)

- First Report Annual Report Interim Report

I hereby disclose that:

- I do not have any interests that may conflict with the interests of the Company.
- I have interests that may conflict with the interests of the Company, as detailed below:

Holding a position as a Director, CEO, Managing Director, Deputy/Assistant Managing Director, Manager, being a stakeholder, or a major shareholder in an entity that is a counterparty to the Company, competes with the Company, is a bidder for procurement/hiring/consulting contracts with the Company, or is a customer of the Company.

Having a spouse, father, mother, sibling, child/adopted child, or a child's spouse who holds a position as a CEO, Managing Director, Deputy Managing Director, Assistant Managing Director, is a stakeholder, or a major shareholder in an entity that is a counterparty to the Company, competes with the Company, is a bidder for procurement/hiring/consulting contracts with the Company, or is a customer of the Company. Details are as follows (please attach additional documents if necessary):

Name Relationship

Company

I certify that this report and any attached documents (if any) are true and correct in all respects.

Signature

Date



Conflict of Interest Disclosure Form for Employees

I, Mr./Mrs./Ms. Position Department
.....

I hereby disclose that: I have no conflict of interest whatsoever.

I have a conflict of interest as follows:

.....
.....

I certify that the details provided herein are true and correct in all respects.

Sincerely,

Signature.....

(.....)

Date.....

Opinion of the Chairman / Board of Directors / Supervisor

Acknowledged. For individuals with a conflict of interest, the following actions shall be taken:

Abstain from voting on the agenda item related to the conflict of interest.

Withdraw from participation in the matter.

Other

Signature.....

(.....)

Position.....

Date.....



The following positions are required to complete the Employee Conflict of Interest Report:

1. Procurement Department:

- General Manager – Procurement
- Procurement Manager

2. Sales Department:

- Sales Director
- Assistant General Manager – International Sales (Austria)
- Senior Manager – International Sales (Asia)
- Senior Manager – International Sales (Europe)
- International Sales Manager

3. Research & Development (R&D) Department:

- General Manager – R&D (QA)
- R&D Manager (RD)
- R&D Manager (QC-P4)

4. Production Department:

- Operation Director
- Senior Manager (P3)
- Senior Manager (P5)
- Manager (P1)
- Manager (P4)