บริษัท เถ้าแก่น้อย ฟู๊ดแอนด์มาร์เก็ตติ้ง จำกัด (มหาชน)
TAOKAENOI FOOD & MARKETING PUBLIC COMPANY LIMITED
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Nomination and Remuneration Committee Charter

1. Purpose

The Nomination and Remuneration Committee (NRC) of Taokaenoi Food & Marketing Public Company Limited (the "Company") was initially established by the resolution of the Board of Directors' Meeting No. 3/2016 held on 22 March 2016 to promote the principles of good corporate governance. The NRC is responsible for setting criteria and policies relating to the nomination and remuneration of members of the Board of Directors and Board Committees. It is also responsible for nominating, selecting, and proposing qualified individuals for appointment as Company directors and senior executives, as well as performing other duties assigned by the Board of Directors.

The Board of Directors deems it appropriate to establish this Nomination and Remuneration Committee Charter to clearly define the duties, responsibilities, and practices assigned to the NRC, enabling the Committee to perform its duties in a fair, appropriate, and transparent manner. This Charter ensures alignment with good corporate governance principles and fosters stakeholder confidence and trust.

2. Definition

"Senior Executives" means the Managing Director or equivalent and above.

3. Composition of the Nomination and Remuneration Committee

The Nomination and Remuneration Committee shall be appointed by the Board of Directors and shall consist of at least 3 members who are directors of the Company. The Chairman and more than half of the total number of members of the Nomination and Remuneration Committee must be independent directors, in order to ensure independence in performing duties and expressing opinions.

The Committee shall elect one of the independent directors to serve as the Chairman of the Nomination and Remuneration Committee. The Committee may also appoint a Secretary to the Nomination and Remuneration Committee to assist with the administrative functions of the Committee, including organizing meetings, preparing agendas and related materials, distributing meeting documents, and recording meeting minutes.

4. Qualifications of the Nomination and Remuneration Committee Members

Members of the Nomination and Remuneration Committee must possess the following qualifications:

(1) The Chairman of the Nomination and Remuneration Committee must be an independent director. The majority of the Committee members must also be independent directors who meet the qualifications under the Public Limited Companies Act, the Securities and Exchange Act, and the relevant notifications, regulations, and/or rules of the Securities and Exchange Commission (SEC), the Capital Market Supervisory Board, and the Stock Exchange of Thailand (SET).

(2) Must not be a director assigned by the Board of Directors to participate in the management of the Company, the parent company, subsidiaries, associates, sub-subsidiaries (if any), major shareholders, or persons with controlling power over the Company.

(3) Must not engage in a business that is of the same nature and in competition with the Company's business, or be a partner or director in any legal entity that engages in the same and competing business, whether for personal benefit or for the benefit of others—unless such matter has been disclosed to the Board of Directors prior to the appointment.

(4) Must have the required qualifications and must not possess any prohibited characteristics under the Public Limited Companies Act, the Securities and Exchange Act, or other applicable laws.

5. Term of Office

(1) Members of the Nomination and Remuneration Committee shall serve a term of 3 years, in alignment with their term as members of the Board of Directors.

(2) Upon the expiration of their term, members of the Nomination and Remuneration Committee may be reappointed as deemed appropriate by the Board of Directors.

(3) In addition to the expiration of the term stated in item (1) above, a member of the Nomination and Remuneration Committee shall vacate office upon:

1) Ceasing to be a director of the Company;

2) Losing the required qualifications or possessing any prohibited characteristics as prescribed by law;

3) Resignation, by submitting a resignation letter to the Board of Directors, effective from the date stated in the letter or the date the letter reaches the Company, whichever is later;

4) Passes away;

5) Is removed from office by resolution of the Board of Directors.

(4) The Board of Directors has the authority to appoint additional members to the Nomination and Remuneration Committee to serve the objectives of the Committee or to replace members who vacate office under items (1) or (3). A replacement member appointed under item (3) shall hold office only for the remainder of the term of the member being replaced.

6. Scope of Authority, Duties, and Responsibilities

The Nomination and Remuneration Committee shall perform its duties as assigned by the Board of Directors. Its scope of authority, duties, and responsibilities includes the following:

1.1. **Duties and Responsibilities:**

(1) Select and nominate qualified candidates for appointment as directors and senior executives. The nomination process shall be based on clear criteria and conducted with transparency for submission to the Board of Directors and/or the Shareholders' Meeting for approval.

(2) Consider the framework for determining remuneration for directors and senior executives. The NRC shall propose a fair and reasonable structure, criteria, and methods for determining remuneration to the Board of Directors and/or the Shareholders' Meeting for approval.

(3) Review and provide recommendations on human resources policies to the Board of Directors to ensure alignment with the Company's business strategy. Oversee the recruitment process for directors and senior executives across all business groups, and ensure that succession plans for key management positions and the pool of potential successors are regularly reviewed.

(4) Perform any other duties as assigned by the Board of Directors.

(5) The Nomination and Remuneration Committee may seek independent opinions from external professional advisors as deemed necessary, at the Company's expense.

The management team and relevant departments are required to report and provide relevant data and documents to support the Nomination and Remuneration Committee in the performance of its assigned duties.

1.2. Responsibilities

The Nomination and Remuneration Committee is directly accountable to the Board of Directors for the duties and responsibilities assigned to it. The Board of Directors shall retain overall responsibility for the Company's operations in relation to external parties.

7. Meetings

(1) The Nomination and Remuneration Committee shall convene meetings as deemed appropriate, at least twice a year. A quorum shall be constituted when more than half of the Committee members are present, and at least one of them must be an independent director.

Meetings of the Nomination and Remuneration Committee may be conducted via electronic means, provided such meetings comply with the Company's internal regulations and applicable laws.

(2) All Committee members are expected to attend every meeting unless there is a necessary reason for absence, in which case they should notify the Chairman of the Nomination and Remuneration Committee in advance.

(3) The Chairman of the Nomination and Remuneration Committee shall act as the chair of the meeting. If the Chairman is absent or unable to perform their duties, the Committee members attending the meeting shall elect one among themselves to serve as the chair for that meeting.

(4) Any Committee member who has a conflict of interest in a matter under consideration shall abstain from voting on that matter. However, the consideration of overall remuneration for the entire Board of Directors shall not be deemed a conflict of interest.

(5) Decisions of the Nomination and Remuneration Committee shall be made by a majority vote of the members attending the meeting. Each member has one vote. In the event of a tie, the chair of the meeting shall have a casting vote.

(6) The Chairman of the Nomination and Remuneration Committee, the Secretary of the Committee, or any person assigned by the Committee under the direction of the Chairman, shall send a meeting invitation to all Committee members at least 3 days prior to the meeting date. In urgent cases, the meeting may be called by other means or on shorter notice as deemed appropriate.

The meeting invitation and supporting documents for all members of the Nomination and Remuneration Committee may be delivered via electronic mail by the Secretary of the Nomination and Remuneration Committee or by a person assigned by the Committee. The Secretary or the assigned person must retain copies of the meeting invitation and supporting documents as official records, which may be stored in electronic format.

(7) The Nomination and Remuneration Committee may invite relevant individuals such as members of the Board of Directors, executives, or employees of the Company and/or its subsidiaries (if any), external auditors, or internal auditors to attend meetings to provide information, participate in discussions, or respond to inquiries.

(8) The Secretary of the Nomination and Remuneration Committee or the assigned person shall be responsible for preparing the minutes of the meeting. The Chairman of the Committee or the assigned person shall report the outcomes of the meeting to the Board of Directors to ensure that the Board is informed of the Committee's activities.

8. Reporting

The Nomination and Remuneration Committee is responsible for reporting its performance to the Board of Directors at least once a year. The Committee shall also prepare a report signed by the Chairman of the Nomination and Remuneration Committee for disclosure in the Company's annual report.

9. Performance Evaluation

To comply with good corporate governance principles, the Nomination and Remuneration Committee shall conduct a performance evaluation at least once a year, both on an individual and collective basis. The results shall serve as a framework for reviewing the Committee's performance, identifying challenges and obstacles encountered over the past year, and incorporating feedback for continuous improvement and enhanced effectiveness, for the maximum benefit of shareholders and the organization.

10. Review and Amendment of the Charter

The Nomination and Remuneration Committee shall regularly review and assess the appropriateness of the Charter at least once a year to ensure its alignment with the Committee's objectives. Any material amendments to the Charter must be approved by the Board of Directors.

This Charter of the Nomination and Remuneration Committee was reviewed and approved by the Board of Directors at the Board Meeting No. 9, held on 9 December 2024, and shall take effect from 9 December 2024 onwards.