



**Charter of the Nomination Remuneration
and Good Corporate Governance Committee**

FN Factory Outlet Public Company Limited

Charter of the Nomination Remuneration and Good Corporate Governance Committee

1. Objectives

The Board of Directors has appointed the Nomination Remuneration and Good Corporate Governance Committee to deliberate on policies and criteria applicable to the screening, selection and nomination of qualified persons to serve as directors, the Chairman of the Executive Committee and the Chief Executive Officer of the Company, including to determine remunerations and benefits of the Company's directors, with the principles of transparency and the good corporate governance standards. as well as supervise and encourage the Company to comply with the principles of good corporate governance. As well as other operations as assigned and presented to the Board of Directors And / or the shareholders' as applicable, to promote the Company's transparency and sustainability.

2. Nomination Remuneration and Good Corporate Governance Committee Composition

- 2.1 The Nomination Remuneration and Good Corporate Governance Committee shall be appointed by the Board and shall consist of at least 3 members.
- 2.2 The Nomination Remuneration and Good Corporate Governance Committee shall be appointed by the Board. At least second-third of the total members of the Good Corporate Governance Committee shall be independent directors.
- 2.3 The Nomination Remuneration and Good Corporate Governance Committee shall elect one of its members as the Chairman of the Good Corporate Governance Committee.

3. Appointment and Tenure of the Nomination Remuneration and Good Corporate Governance Committee

- 3.1 Appointment of the Nomination Remuneration and Good Corporate Governance Committee
 - 3.1.1 The Board of Directors has appointed the Nomination Remuneration and Good Corporate Governance Committee shall consist of at least 3 members.
 - 3.1.2 The Nomination Remuneration and Good Corporate Governance Committee Must not operate a business or operate a business Or taking part in business administration or operating a business that is in competition with the business or business of the company. Unless approved by the Board of Directors
 - 3.1.3 In case an office of directors is vacant for reasons other than a retirement by rotation, the board of directors shall elect a person unless the remaining term of the former director is less than 1 months. the replacement director shall hold office only for the remaining term of office of the director whom he/she replaces.

3.2 Tenure of the Nomination Remuneration and Good Corporate Governance Committee

3.2.1 The office term of each member of the Nomination Remuneration and Good Corporate Governance Committee shall be 3 years and concurrent with their directorship. To ensure continuity, members of the Nomination Remuneration and Good Corporate Governance Committee who have completed their office term may be re-appointed.

3.2.2 Members of the Nomination Remuneration and Good Corporate Governance Committee shall be considered to have vacated their office upon:

- 1) Office term completion
- 2) Termination of directorship
- 3) Resignation
- 4) Death
- 5) Removal from office by the Board's resolution

4. Scope of Authority, Duties and Responsibilities of the Nomination Remuneration and Good Corporate Governance Committee

4.1 Scope on Nomination and Remuneration

4.1.1 Considering policies and criteria applicable to recruitment, selection and nomination of a qualified individual for Directors, Chairman of Executive Board and Chief Executive Officer.

4.1.2 Determine remuneration and benefit for directors and sub-committee members.

4.1.3 Assessment of performance and determine the annual remuneration of the Chief Executive Officer prior to proposal thereof to the meeting of the Board and/or the shareholders as applicable.

4.1.4 Assessment the performance and considering annual and long-term remuneration incentive of the Chief Executive Officer.

4.1.5 Consider the annual merit increase and bonus payment criteria applicable to executives management and employees of the Company.

4.1.6 Advise to propose criteria of evaluation process of Board of Directors, sub-committee Directors, and Chief of Executives officer, and review every year. The result of evaluation will be reported to Board of Directors to improve the efficiency of Board of Directors and sub-committees' performance as well as Chief Executive officer.

4.2 Scope on Good Corporate Governance

4.2.1 Consider, review and propose for the Board's approval the Good Corporate Governance Policy, the Code of Conduct, the Sustainability Policy, and the Anti-Corruption Policy as well as encourage implementation which appropriate for the company's business operations in accordance with the requirements of the Stock Exchange of Thailand.

- 4.2.2 Encourage, govern, monitor, and support employees, subsidiary and stakeholders to comply with the Corporate Governance Policy, the Code of Conduct, the Sustainability Policy, and the Anti-Corruption Policy.
- 4.2.3 Monitor and review operations and systems to ensure compliance with the Corporate Governance Policy, the Code of Conduct, the Sustainability Policy, and the Anti-Corruption Policy.
- 4.2.4 Monitor and report the implementation of the corporate governance plan to the Board of Directors.

5. Meeting

- 5.1 The Nomination and Remuneration Committee, the meeting must be held at least once a year, where additional meetings can be called if it deems appropriate.
- 5.2 At a Nomination and Remuneration Committee meeting, not less than one-half (1/2) of the total number of directors must be present to constitute a quorum.
- 5.3 The Nomination and Remuneration Committee meeting shall be made by a majority vote, the director who has interests in any matter shall not be entitled to vote on such matter.

6. Report

- 6.1 The Nomination Remuneration and Good Corporate Governance Committee Responsible to the Board of Directors And to report operational results (if any) at every Board of Directors meeting.

7. Performance

- 7.1 The Nomination Remuneration and Good Corporate Governance Committee An independent expert can be consulted as appropriate at the company's expense. With approval from the Board of Directors.

This Charter was approved by the Board of Directors of FN Factory Outlet Public Company Limited, effective from 8 March 2022 onwards.

Announced on 8 March 2022

A handwritten signature in blue ink, appearing to be 'Pricha Songwatana', with a large, stylized flourish on the right side.

(Mr. Pricha Songwatana)

Chairman of the Board of Directors