

Executive Committee Charter

1. Purpose

The Executive Committee is appointed by the Board of Directors of Thai Union Feedmill Public Company Limited (the “Company”) to manage the Company’s business operations in accordance with its strategies, mission, policies, objectives, and business plans. The Committee is also responsible for overseeing and supervising the Company’s affairs, as well as carrying out tasks assigned by the Board of Directors. This Charter has been established to ensure that the Executive Committee clearly understands its roles, duties, and responsibilities, and to serve as a guideline for the performance of its functions.

2. Composition of the Executive Committee

- 2.1 The Executive Committee shall be appointed by the Board of Directors.
- 2.2 The Executive Committee shall consist of no fewer than three members.
- 2.3 The Chairman of the Executive Committee may be appointed by the Board of Directors, or the Executive Committee may select one of its members to serve as Chairman.
- 2.4 The Chief Executive Officer shall serve as an ex officio member of the Executive Committee.
- 2.5 The Executive Committee may appoint a qualified individual to serve as the Secretary of the Executive Committee.

3. Qualification of the Executive Committee Members

- 3.1 Possess knowledge and understanding of the Company’s business, along with experience beneficial to the Company’s operations.
- 3.2 Demonstrate honesty, integrity, and ethical conduct in business operations.
- 3.3 Be able to dedicate sufficient time and attention to the Company and carry out duties responsibly.
- 3.4 Shall not operate, become a partner, or serve as a director in any other entity that conducts a similar business and competes with the Company, whether for personal benefit or the benefit of others, unless such involvement has been disclosed to the Board of Directors and/or the Executive Committee prior to the appointment resolution.

4. Term of Office

- 4.1 Executive Committee members shall serve a term of three years.
- 4.2 A member whose term has ended may be reappointed, as deemed appropriate by the Board of Directors.
- 4.3 An Executive Committee member shall vacate office upon:
 - (a) Completion of the term;
 - (b) In the case where the Executive Committee member also serves as a Director of the Company, the termination of their directorship shall also result in the termination of their Executive Committee membership;
 - (c) Resignation;
 - (d) Death;
 - (e) A resolution passed by the Board of Directors or the Shareholders' Meeting for removal from office.
- 4.4 In the event of resignation prior to the end of the term, the resigning Executive Committee member shall submit a resignation letter, including the reason for resignation, to the Chairman of the Board of Directors at least 30 days in advance, except in cases of necessity or other appropriate circumstances.

5. Authority, Duties, and Responsibilities of the Executive Committee

The Executive Committee shall have the authority to approve transactions within a limit not exceeding THB 50 million (“Executive Committee’s Authority”). This authority shall be reviewed annually. The Company Secretary shall notify the Executive Committee of the applicable limit once the Company’s annual report has been publicly disclosed.

The Executive Committee’s authority includes, but is not limited to, the following:

- 5.1 Mergers and Acquisitions (M&A) and Other Investment Transactions, including but not limited to:
 - (a) Evaluating merger and acquisition projects and assigning individuals to coordinate with relevant advisors to determine an appropriate project/transaction structure;
 - (b) Negotiating, signing, and delivering contracts and/or other documents related to the project/transaction;

- (c) Approving financial transactions, including acceptance of credit facilities from financial institutions, and providing financial support to counterparties or sellers involved in the project/transaction, not exceeding the value of the transaction;
- (d) Approving the provision of guarantees to secure the debt obligations of subsidiaries under or in connection with approved or pending credit facilities related to the project/transaction, as deemed appropriate;
- (e) Appointing and authorizing representatives to sign any related contracts or documents on behalf of the Company, including but not limited to guarantee agreements, documents relating to such guarantees, indemnity letters, and amendments to the aforementioned documents;
- (f) Taking any actions deemed necessary and appropriate for the benefit of the Company to successfully complete the project/transaction.

5.2 Capital Expenditure (CAPEX) Approval, including but not limited to:

- (a) Reviewing the Company's annual CAPEX budget and submitting it to the Board of Directors for approval;
- (b) Reviewing the quarterly CAPEX budget;
- (c) Approving CAPEX items not yet approved or exceeding the approved annual CAPEX budget (based on project value).

5.3 Borrowing from External Parties, including but not limited to:

- (a) Reviewing and approving loan transactions conducted under normal business operations at market rates;
- (b) Reviewing and approving other borrowing transactions, including intercompany transactions;
- (c) Reviewing, approving, and signing the terms and conditions of loan agreements, including guarantees or securities, and other related documents;
- (d) Appointing and authorizing representatives to sign any relevant contracts or documents on behalf of the Company, including but not limited to guarantee agreements, related documents, indemnity letters, and amendments to the documents mentioned in (a)–(c);
- (e) Taking any actions deemed necessary and appropriate for the benefit of the Company to complete the aforementioned transactions.

5.4 Reviewing Customer Credit Limits, including but not limited to:

Approving the granting of credit to customers not exceeding THB 50 million. This includes the opening of new customer accounts, adjustments to customer credit limits (both temporary and permanent, based on the adjusted limit), granting credit term exceptions for over-limit cases, and handling customers with prolonged inactivity (non-active accounts).

5.5 Reviewing Significant Insurance Arrangements, including but not limited to:

- (a) Approving and acknowledging significant insurance arrangements
- (b) Approving insurance arrangements for the Company group;
- (c) Appointing and authorizing representatives to sign, on behalf of the Company, any related contracts or documents, including amendments to the documents mentioned in (a)–(b);
- (d) Taking any necessary and appropriate actions for the benefit of the Company to complete the aforementioned insurance arrangements.

5.6 Performing any duties within the scope of authority granted under the Delegation of Authority (DOA) policy.

5.7 Performing any other duties as assigned by the Board of Directors.

6. Executive Committee Meetings

- 6.1 The Chairman of the Executive Committee shall convene meetings to consider transactions and matters within the scope of duties specified in this Charter, or for any special matters as deemed appropriate by the Executive Committee.
- 6.2 To convene a meeting, the Chairman of the Executive Committee or the Secretary of the Executive Committee, under the Chairman's instruction, shall send a written meeting invitation to each Executive Committee member at least seven (7) days in advance of the meeting date. In urgent or necessary cases, notification may be made by other means or the meeting may be scheduled on shorter notice.
- 6.3 A quorum of the Executive Committee shall consist of no fewer than half of its total members. Members may attend in person or participate by other means as appropriate.
- 6.4 If the Chairman of the Executive Committee is absent or unable to perform their duties, the attending members shall select one among themselves to act as the meeting chair.

- 6.5 Resolutions of the meeting shall be passed by a majority vote. In the event of a tie, the meeting chair shall have a casting vote.
- 6.6 Any Executive Committee member who has a conflict of interest in any matter shall not be entitled to vote on that matter.
- 6.7 The Secretary of the Executive Committee shall not have voting rights.

7. Remuneration of Committee Members

The Board of Directors shall determine the remuneration of the Executive Committee. Such remuneration must be considered and approved by both the Board of Directors and the Shareholders' Meeting.

8. Performance Evaluation

The Executive Committee shall conduct a self-assessment of its performance at least once a year and report the evaluation results to the Board of Directors.

9. Review and Amendment of the Charter

The Executive Committee shall review this Charter as necessary and appropriate to ensure that its content remains aligned with its objectives. Any review or amendment of the Charter must be approved by the Board of Directors.

This Charter was approved by the Board of Directors at Meeting No. 4/2024 on November 4, 2024, and shall be effective from November 4, 2024, onward.

-Signature-

(Mr. Rittirong Boonmechote)
Chairman of the Board of Directors