

Bangkok Ranch Public Company Limited
Nomination and Remuneration Committee Charter

(As approved in the Board of Directors' Meeting No. 5 /2014 held on September 9, 2014)

The Board of Directors (the "Board") has deemed it appropriate to adopt the following charter of the Nomination and Remuneration Committee (the "Committee") in order to help the Committee perform its duties and discharge its responsibilities effectively in the best interests of the Company, and ensure compliance with guidelines on good corporate governance.

1. Authority, Duties and Responsibilities

- 1.1 consider and recommend to the Board the broad policy for the remuneration and incentives of the board members, sub-committee members and employees of the Company.
- 1.2 determine the policy for the terms of employment of the Executive Directors to be those in the capacity of employees only and the Executive Committee, including the scope of termination payments and pension arrangements.
- 1.3 approve, within the terms of the agreed policy, the total remuneration package of the Chairman and the total remuneration and incentives package of the Chief Executive Officer and other Executive Directors to be those in the capacity of employees only.
- 1.4 in relation to any bonus scheme operated by the Company, determine annual targets and key performance indicators for, and assess performance against targets and key performance indicators by (i) the Company and (ii) individual Executive Directors to be those in the capacity of employees only.
- 1.5 approve the grant of long term incentive awards, such as share appreciation rights and performance shares, including the monitoring of any performance conditions subject to which any long term incentive awards may be granted under any schemes adopted by the Company.
- 1.6 review the design of all share incentive schemes, including the setting of performance conditions, to be put forward for approval by the Board and shareholders.
- 1.7 agree the policy for authorising claims for expenses from the Chief Executive and the Chairman.
- 1.8 ensure that all incentive schemes are aligned to the Company's risk policies and systems.
- 1.9 review and be satisfied that the Company's remuneration practices and policies are fairly represented in the Directors' Remuneration Report in the Company's Annual Report.

- 1.10 consider its own performance, membership and terms of reference to ensure it is operating at maximum effectiveness and shall recommend any necessary changes to the Board for its approval.
- 1.11 The Committee Chairman shall report formally to the Board on the Committee's proceedings after each meeting.
- 1.12 No director shall be involved in any decisions as to their own remuneration.
- 1.13 make any recommendations to the Board it deems appropriate on any areas within its terms of reference where action or improvement is needed.
- 1.14 consider such other matters as are referred to the Committee by the Board.

2. Composition

- 2.1 The Committee shall be comprised of qualified and experienced members at least five (5) persons as recommended and approved by the Board.
- 2.2 The Chairman of the Committee shall be appointed by the Board.
- 2.3 Upon retirement by rotation, replacement of members shall be recommended by Nomination and Remuneration Committee, and approved by the board meeting.

3. Term of Appointment

A member of the Committee shall vacate office upon:

- (1) Death.
- (2) Resignation.
- (3) Removal from office by resolution of the Board.

A Committee member who wishes to resign must tender his/her letter of resignation to the Chairman of the Board, and a new member must be appointed within 90 days in order to maintain the required number of members as set forth.

4. Meetings

The Committee shall meet at least 2 times per year. In calling a meeting, the Chairman of the Committee or Secretary of the Committee as instructed by the Chairman shall send an invitation letter to all members at least seven (7) days in advance. However, if the matter is urgent, the Chairman can call a meeting without prior written notice.

5. Quorum

One-half of the Committee shall constitute a quorum for the transaction of business. In case the Chairman of the Committee is absent or cannot perform his or her duties, the members who are present shall elect one of themselves to chair that particular meeting.

Each member of the Committee has one vote and all decisions made by the Committee shall be determined by the majority of the members. Any member who has a conflict of interests in the matter under discussion is not entitled to vote. If the members are evenly divided, the chairman of the meeting shall have the casting vote.