

(Translation)

BOARD OF EXECUTIVE CHARTER

Of

CHIANGMAI FROZEN FOODS PUBLIC COMPANY LIMITED

1. Objective

Board of Executive are appointed by the Board of Company to serve as engine in recommending policy, tactics, conducting business plan, investment direction and other business of the company including follow up and control administration to correspond with formulated plan and objective and administrating under the frame of laws, discipline, regulation, order and related various policy including ethic and morality in operating of the company.

2. Components

Board of Executive comprise not less than 3 directors from Board of Company and/or executive of the company who having appropriate property.

3. Holding term

Executive Director shall hold the term 3 years of each time.

Executive Director who quitted from the term may be re-appoint once again.

4. Duty and responsibility

4.1 Formulate administration policy and operating direction to coordinate with the policy and objective of the company by intending to build up security and maximum advantage to the company.

- 4.2 Oversee the management to proceed work as formulated policy strictly.
- 4.3 Authorize in approving and making juristic act under the frame formulated by the Board of Company.
- 4.4 Any other acts as assigned by the Board of Company.

5. Authorization

Authorization and responsibility to the Board of Executive shall not be a feature of authorizing or authorize at the stage that make the Board of Executive or authorized from Board of Executive can approve the subject that own-self or person who may have conflict, have common interest or may have conflict of interest in other features with the company or subsidiary company except it is an approval of subject that correspond with the policy and basis that considered and approved by the Board of Company. By such approval subject, shall have to propose toward the Board of Company Meeting and/or Shareholder Meeting for considering and approving such subject according to the regulations of Securities and Stock Exchange of Thailand, Securities and Exchange Commission or related laws formulated.

6. Meeting

- 6.1 Board of Executive must manage to gather meeting as necessity and appropriate.
- 6.2 Agenda of a meeting and meeting document must manage to dispatch to the Board of Executive in advance prior meeting.

- 6.3 Board of Executive quorum must have the directors to attend the meeting not less than half of total executive directors then will complete as quorum.
- 6.4 During appointment of company directors and/or executive to substitute vacant position of executive directors, allow remaining not less than half of total director of executive directors to be able to proceed the meeting and perform various duty as responsibility of Board of Executive.
- 6.5 Resolution of Board of Executive shall regard according to the maximum vote of attendance directors, all this, the directors who have common interest in any matter, must not participate in consideration and resolution.

7. Remuneration

Board of Executive have a right to receive remuneration as formulated by the Board of Company.

8. Report

Board of Executive must have to report practical result toward the Board of Company and report performing duty in previous year toward the shareholders in an annual report by disclose details that are number of meeting, number of meeting that each Executive director attended and result of performed duty as formulated by charter.

9. Consultant

9.1 Board of Executive may be able to consult independent expert or advisor that appoint from outsider in case of

necessary with company expense which are approved from Board of Company.

- 9.2 Independent expert or adviser that appoint from outsider must not be executive director or independent expert or advisor that appoint from outsider in other subsidiary board.

Board of Executive Charter have received an approval from the Board of Company Meeting No. 1/2013 dated February 26, 2013.

A handwritten signature in black ink, appearing to read 'P. Prayoon', with a stylized flourish at the end.

(Mr. Prayoon Pholpipattanaphong)

Chairman of Board of Directors