

(Translation)

BOARD OF RISK MANAGEMENT CHARTER

Of

CHIANGMAI FROZEN FOODS PUBLIC COMPANY LIMITED

1. Objective

The Company appoints Board of Risk Management for performing duty of risk management to get along efficiently, appropriate and in-time toward an incident.

2. Board components

2.1 Board of Company are appointed Board of Risk Management by selecting from company directors, executives and/or qualified person from outside.

2.2 Board of Risk Management must have not less than 5 directors.

2.3 Board of Risk Management must devote time and enable to use self-discretion freely and put target for maximum advantages in creating the company having efficient risk management.

3. Holding terms

Risk Management Committee are holding 3 years of each term.

Risk Management Committee whose quitted as term may re-appoint once again.

4. Authorities

4.1 Formulate clear business direction, specify, analyze and inspect important of risk factors along-with formulate tactics in that risk management.

- 4.2 Formulate risk management standard for using as practical line in various responsible works.
- 4.3 Make confident that such measurements have thoroughly communicated and officials have performed according to that measurement.
- 4.4 Manage to have assessment and analyze the damage that may happen systematically and continuous for making confident that risk surveying has comprehended every step of conducting business.
- 4.5 Support and develop risk management to incur continuously the whole organization and coordinate with international standard.

5. Meeting and report

- 5.1 Board of Risk Management must have meeting at least once a year.
- 5.2 In the meeting of Board of Risk Management must have the directors to attend each meeting at least half of number of directors in the whole Board of Risk Management, then to complete as quorum.
- 5.3 The resolution in the meeting of Board of Risk Management would regard maximum vote of attended directors. All this, the directors who have common interest in any matter must not participate in consideration or resolution.
- 5.4 Board of Risk Management must report result of performing duty toward Board of Company and report

performing duty in the previous cycle year toward the shareholders in an annual report.

6. Remuneration

Risk Management Committee have the right to receive remuneration as formulated by Board of Company.

7. Assessment

Board of Risk Management must assess their practical work at least once a year and report to the Board of Company for acknowledgement, all this to bring an assessment result for renovating the operation with efficient and reach formulated objective.

This Board of Risk Management Charter has received an approval from the Board of Director Meeting No. 1/2013 dated February 26, 2013.

A handwritten signature in black ink, appearing to read 'P. Prayoon', with a long horizontal flourish extending to the right.

(Mr. Prayoon Pholpipattanaphong)

Chairman of Board of Directors