

Charter of Nomination and Remuneration Committee

Boutique Corporation Ltd.

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1. Objectives

The Nomination and Remuneration Committee (the “Committee”) of Boutique Corporation Ltd. (the “Company”) is established to assist the board of directors of the Company (the “Board”) in recruiting a person with suitable qualification to be a director, including recommending remuneration of the Board and propose to the Board’s and shareholders’ meetings for further consideration and approval.

2. Composition

The Committee consists of a minimum of three (3) members. The majority of the members shall be independent directors, and at least one of the members must be the Chief Executive Officer (the “CEO”). In case the Company does not have the CEO in any period, such member is the acting CEO as assigned by the Board during that period until the new CEO is appointed by the Board.

As such, the Committee shall elect among themselves one (1) member of the Committee to be a chairman of the Committee (the “Chairman”) in which the Chairman shall be an independent director. The Committee shall also appoint a secretary of the Committee in order to assist the Committee in their operations in relation to arrangement an appointment of a meeting, preparation of meeting agenda, delivery of supporting documents for a meeting and recording a minute of a meeting.

3. Qualification of a Member of the Committee

A member of the Committee shall have the following qualifications:

- (1) Having knowledge, experience, honesty, business ethics, and sufficient availability to dedicate his/her competency to the Company;
- (2) Being integrally qualified and not possessing prohibited characteristics under relevant laws;
- (3) Not engaging in any business having similar nature and being in a competition with the Company’s business; being a partner or a director of any business having similar nature and being in a competition with the Company’s business, whether or not it is to serve a member of the Committee’s own interests or interests of any other persons, unless such member has notified the Board’s meeting before his/her appointment.

4. Appointment and Membership

- (1) A member of the Committee shall be appointed by the meeting of the Board. A Committee member serves a term of two (2) years. A term of membership shall be in line with his/her directorship. In the case where a member of the Committee resigns before completion of a term, the Board may appoint another individual with fitting qualifications to replace him/her.
- (2) A member of the Committee who completes a term may be reappointed by the Board.
- (3) In the event of completing of a member’s term or being unable to remain in his/her position as a member of the Committee in which affecting the number of the

members of the Committees to be less than three (3) members, the Board's meeting shall immediately resolve to appoint a new member of the Committee to fulfill such vacancies or at least within three (3) months of the outgoing member's completion of the term or inability to be a member, in order to facilitate the ongoing performance of the Committee.

5. Scope of Power, Duties Roles and Responsibilities

The Committee shall review, evaluate and make recommendations to the Board in relation to:

- (1) The appointment of candidates to the Board and a process for recommendation of the necessary and desirable competencies of Board members;
- (2) The remuneration of the Board by comparing with the remuneration offered by other companies in the same industry with the Company;
- (3) A process for the review of the performance of the Board;
- (4) Inducting and continuing relevant professional development programs for directors;
- (5) Potential successors and management succession strategies and plans for the executive officers of the Company;
- (6) Staff incentive and pension plans which may be proposed by the CEO including bonus, share and option plans; and
- (7) Annually revising and propose to the Board to amend or update this charter to reflect current situations. *

In addition, the Committee is empowered to:

- (1) determine the salary, benefits and total remuneration packages of (i) the CEO and (ii) the person having the highest position in (a) Finance & Accounting Department, (b) Business Development Department, (c) Asset Management Department and (d) Human Resources Department; and
- (2) evaluate potential successors and approve management succession strategies and plans for the executive officers of the Company.

The Committee will also perform any other acts as delegated by the Board or pursuant to the policy set out by the Board.

6. Meeting and Vote

- (1) The Committee will meet at least once (1) per annum and more often if deemed necessary.
- (2) In calling the meeting, the Chairman or a person designated by him shall send a notice calling the meeting, together with agenda for the meeting and supporting documents to all members not less than seven (7) days in advance. Where it is necessary or urgent to preserve the rights and benefits of the Company, a meeting may be called by other methods and the meeting date may be called earlier.
- (3) The Committee's secretary must attend all meetings to minute proceedings.
- (4) For all Committee meetings, the quorum should be the presence of not less than half (1/2) of the total number of the Committee's members. The Chairman is the chairman of the meeting. In the case the Chairman is absent or cannot perform

his/her duties, the attending members shall select among themselves one (1) member to be seated as a chairman of the meeting.

- (5) Each Committee member shall have one (1) vote, except for the member who has a conflict of interest on any particular matter who shall have no right to cast his/her vote on that matter.
- (6) All matters discussed and decided at any meeting of the Committee shall be passed by a simple majority vote of the members present at such meeting and entitled to vote. The Chairman shall have no casting vote in case of a tie vote.
- (7) The Chairman shall report the result of the meeting of the Committee to the board of directors' next meeting for further consideration and acknowledgement

The Charter of the Committee shall be effective on May 24, 2016, as approved by the meeting of the Board No. 5/2016 held on May 24, 2016

Approved by:



Mr. Russell Leighton Kekuewa
Chairman of Nomination and Remuneration Committee



Mr. Permpoon Krairiksh
Chairman of Board of Directors