

Charter of the Nomination and Remuneration Committee

Leo Global Logistics Public Company Limited (“the Company”)

1. Objectives

The Nomination and Remuneration Committee has been set up to support the duties of the Board of Directors in specifying the criteria and policies for the nomination and remuneration of the Company's directors, Chairman of Executive Committee, sub-committees' members, Chief Executive Officer (CEO) and Company Secretary, for clarity and transparency in compliance with good corporate governance.

2. Composition

- 1) The Nomination and Remuneration Committee consists of at least three (3) directors and more than half must be independent directors.
- 2) The Nomination and Remuneration Committee shall elect one (1) Nomination and Remuneration Committee member who is an independent director to serve as Chairman of the Nomination and Remuneration Committee.
- 3) The Nomination and Remuneration Committee can appoint one (1) of the Company's employees to be Secretary of the Nomination and Remuneration Committee to assist the tasks of the Nomination and Remuneration Committee concerning arranging meeting appointments, preparing agenda, delivering supporting documents for the meetings, and preparing the meeting minutes.

3. Qualifications of the Nomination and Remuneration Committee members

The Nomination and Remuneration Committee members must be individuals who possess the following qualifications:

- 1) Having knowledge & ability and understanding of the qualifications, duties and responsibilities of the Nomination and Remuneration Committee members, including knowledge of corporate governance, with honesty, integrity, business ethics and enough time to devote their knowledge & abilities to perform duties for the Company
- 2) Having full qualifications and not having any prohibited characteristics according to relevant laws
- 3) Not being a person who operates business of the same nature and in competition with the Company's business, or a person who becomes a partner or a director in another juristic person who operates business of the same nature and in competition with the Company's business, no matter whether doing it for his/her own benefit or for others, unless notified to the Board of Directors' meeting prior to the appointment

4. Appointment and Term of office

- 1) The Nomination and Remuneration Committee will recruit and nominate the person who meets all the qualifications specified in this Charter to hold the position of an Nomination and Remuneration Committee member by presenting the name of such person to the Board of Directors' meeting for consideration, approval and appointment later on.
- 2) The Board of Directors shall appoint a person who has the qualifications as specified in topic 3 above to hold the position of an Nomination and Remuneration Committee member. The term of office of the Nomination and Remuneration Committee member is three (3) years and shall be in accordance with the term of office of the Company's director. (In the case that the Nomination and Remuneration Committee member also holds a position as a director of the Company). The Nomination and Remuneration Committee member who has completed the term may be re-appointed as a member of the Nomination and Remuneration Committee.
- 3) In addition, the Nomination and Remuneration Committee member will no longer be the member upon:
 - 1) passing away
 - 2) resigning
 - 3) Disqualified to be an Nomination and Remuneration Committee member according to this Charter
- 4) The Board of Directors has resolved that that member resigns.

Any member of the Nomination and Remuneration Committee who will resign from the position must submit a resignation letter to the Company. The resignation will be effective from the date the resignation letter reaches the Company.

- 4) In the case that the position of the Nomination and Remuneration Committee member is vacant, the Board of Directors shall select a director with qualifications and without prohibited characteristics to be a member of the Nomination and Remuneration Committee. The new person will be in the position of an Nomination and Remuneration Committee member only for the remaining term of the Nomination and Remuneration Committee member that he/she has replaced.

5. Scope of duties and responsibilities

Recruiting

- 1) Review the structure of the Board of Directors to suit the strategic needs of the Company.

- 2) Consider the qualifications of the person who will be an independent director to suit the specific characteristics of the Company. Independence must at least be in accordance with the Charter of the Board of Directors and the Charter of the Audit Committee.
- 3) Set the criteria and methods of recruiting and selecting persons to be directors of the Company, Chairman of the Executive Committee, sub-committees' members, Chief Executive Officer, and Company Secretary, for approval at the Board of Directors' meeting and/or the shareholders' meeting (depending on the case).
- 4) Consider, recruit, select and screen the names and profiles of persons who will be nominated as directors of the Company, Chairman of the Executive Committee, members of sub-committees, Chief Executive Officer, and Company Secretary, in the case that there is a vacancy, in order to seek approval at the Board of Directors' meeting and/or the shareholders' meeting (depending on the case).
- 5) Prepare a development plan for the Company's directors to enhance knowledge of current directors and new directors to ensure they understand the Company's business, roles and duties of directors and important developments such as industry conditions, rules or laws related to the business of the Company, etc.
- 6) Disclose the policy and details of the recruitment process in the Company's annual report.
- 7) Set criteria and prepare an appropriate succession plan for management positions and management continuity for the position of Chief Executive Officer, to be proposed to the Board of Directors' meeting for approval once (1) a year.
- 8) Set the criteria and annually arrange the performance assessment of the Board of Directors, Chairman of Executive Committee, sub-committees' members, Chief Executive Officer and Company Secretary, in order to report the assessment results to the Board of Directors.
- 9) Arrange the performance self-assessment of the Nomination and Remuneration Committee annually and report the assessment results to the Board of Directors.
- 10) Perform any other operations as assigned by the Board of Directors with the approval of the Nomination and Remuneration Committee.

Remuneration consideration

- 1) Specify the policy and criteria for the payment of compensation and other benefits of the Company's directors, Chairman of the Executive Committee, members of sub-committees, Chief Executive Officer, and Company Secretary, in order to seek approval at the Board of Directors' meeting and/or the shareholders' meeting (as the case may be). This includes salary increase policy and annual special payment to all employees and executives of the Company based on clear and transparent criteria to be presented to the Board of Directors' meeting for approval.
- 2) Present the results of the annual assessment of the Chief Executive Officer to the Board of Directors for approval regarding annual salary increase and annual extra payment.

- 3) Recommend the remuneration of the Company's directors, Chairman of the Executive Committee, members of sub-committees, Chief Executive Officer, and Company Secretary, in order that they can receive compensation suitable for their duties and responsibilities.
- 4) Disclose compensation policy and compensation in various forms and prepare a report on the set remuneration in the Company's annual report.
- 5) Arrange the performance self-assessment of the Nomination and Remuneration Committee annually and report the assessment results to the Board of Directors.
- 6) Perform any other tasks as assigned by the Board of Directors with the approval of the Nomination and Remuneration Committee.

6. Meetings

1) Agenda

At every meeting of the Nomination and Remuneration Committee, the Secretary of the Nomination and Remuneration Committee, by jointly discussing with the Chairman of the Nomination and Remuneration Committee, will set the meeting agenda in advance.

2) Meeting arrangements

- a) Shall hold the meetings of the Nomination and Remuneration Committee as the Chairman of the Nomination and Remuneration Committee deems appropriate.
- b) In calling a meeting of the Nomination and Remuneration Committee, the Chairman of the Nomination and Remuneration Committee or the person who has been assigned shall send the meeting invitation to all the Nomination and Remuneration Committee members in advance, not less than seven (7) days before the meeting date, and send supporting documents for the meeting to the NRC members not less than five (5) days before the meeting date so that the members have enough time to study the information. The exception is that for an urgent case, in order to maintain the rights or benefits of the Company, the Nomination and Remuneration Committee shall be able to notify the meeting appointment by other means or can set the meeting date earlier than that.

3) Meeting attendance, quorum and voting

- a) At the meeting of the Nomination and Remuneration Committee, there must be the Nomination and Remuneration Committee members attending the meeting of no fewer than half (1/2) of the total number of members to constitute a quorum.
- b) The Chairman of the Nomination and Remuneration Committee shall chair the meeting. In the case that the Chairman of the Nomination and Remuneration Committee is not present at the meeting or unable to perform the duties, the Nomination and

Remuneration Committee members who are attending the meeting shall select one of the NRC members to take the role as Chairman of the meeting.

- c) The final decision of the Nomination and Remuneration Committee meeting can be made by a majority.
- d) In voting, one Nomination and Remuneration Committee member has one vote. The exception is that the member who has a conflict of interest in any matter will not have the right to vote on that matter. The Chairman of the meeting shall have the right to vote one more extra vote as a casting vote.
- e) The Nomination and Remuneration Committee member who has a conflict of interest in any matter has no right to vote in that matter, and that member with conflict of interest shall leave the meeting while the meeting is discussing such matter so as to open the opportunity for the meeting to independently discuss and express opinions.
- f) The Chairman of the Nomination and Remuneration Committee shall report the meeting results to the upcoming Board of Directors' meeting to be well-informed every time.

7. Performance Assessment and Reporting

The performance assessment of the Nomination and Remuneration Committee will be held every year by assessing the performance of the whole Nomination and Remuneration Committee.

8. Review and update of the Charter

The Nomination and Remuneration Committee will review this Charter every year and will suggest adjustments or changes as deemed appropriate, for the Board of Directors to consider and approve.

This Nomination and Remuneration Committee Charter is effective from November 8, 2016 onwards.

-Signature-

(Mr. Sanee Dangwung)

Chairman of the Board of Directors

Leo Global Logistics Public Company Limited