



CHARTER

Related Party Transaction Committee

Approved by the Board of Directors on
July 25, 2021

This Charter establishes the composition, responsibilities and operations of the Related Party Transaction (“RPT”) Committee (the “Committee”) of the Board of Directors (“Board”) of Figaro Coffee Group, Inc. (the “Company”) in accordance with its Manual on Corporate Governance.

1. COMPOSITION

The Committee shall have at least three (3) members, one of whom shall be an independent director. The Chair of the Committee shall be an independent director.

2. DUTIES AND RESPONSIBILITIES

The Committee shall have the following duties and responsibilities:

- a. To ensure that the Company has an enterprise-wide policy and system governing RPTs.
- b. To evaluate and monitor existing relations between and among businesses and counterparties to ensure that all related parties are continuously identified, RPTs are monitored, and subsequent changes in relationships with counterparties (from non-related to related and vice versa) are captured.
- c. To review, evaluate and approve all material RPTs in accordance with the parameters set by the Board.
- d. To ensure that related parties, RPTs and changes in relationships are regularly reported to the Board, including information on the status, aggregate exposure to each related party and the total amount of exposure to all related parties.
- e. To ensure that the appropriate and mandatory disclosures are made to regulatory authorities relating to the Company’s RPTs.
- f. To oversee the implementation of the Company’s RPT policy and system for identifying, monitoring, measuring, controlling and reporting RPTs, including a periodic review of RPT-related policies and procedures.
- g. To recommend any changes or enhancements to the Company’s RPT policies and procedures as and when it deems necessary.

The Committee shall ensure that it complies with all the duties and responsibilities prescribed by the SEC under applicable laws, rules and regulations.

3. MEETINGS

The Committee shall meet at least four (4) times a year or as often as it considers necessary. Any member may call a Committee meeting. A quorum for a meeting of the Committee is two (2) members. A duly convened Committee meeting at which a quorum is present is competent to exercise all or any of the authorities, powers or discretions vested in the Committee. The Committee may invite members of Management, consultants, advisors or others to attend meetings and provide pertinent information, as necessary.

The Corporate Secretary shall be the Committee Secretary, unless otherwise determined by the Committee. The Committee Secretary, under the direction of the Committee Chairman shall prepare the agenda and provide the Committee members advance notice of meetings, the agenda, along with the appropriate meeting materials. Minutes of the meeting shall be provided to the members within five (5) days after the said meeting. The Committee Secretary shall keep and have custody of the records of the Committee. Except for information that are required to be disclosed pursuant to law or government regulations, the records shall be kept confidential.

The Company's Management and staff shall provide technical assistance and support to the Committee as and when necessary.

4. REPORTING

The Committee, through its Chairman, shall report to the Board regarding the Committee actions and activities, including, but not limited to, the Committee findings, deliberations, decisions and recommendations.

Further, the Committee shall submit and present an annual report to the Board, providing (i) a summary of the Committee's activities during the year, (ii) confirmation of how the responsibilities in this Charter were discharged during the year, and (iii) recommendations as and when it considers appropriate in relation to its duties and responsibilities.

5. ANNUAL REVIEW OF CHARTER

The Committee shall conduct an annual review and assessment of the adequacy of this Committee Charter, and propose any changes as may be deemed necessary for Board approval.

6. EFFECTIVITY

This Charter shall take effect on the date of approval hereof by the Board.