

Charter of
the Board of Directors
Bound and Beyond Public Company Limited

Charter of the Board of Directors

Objective

The Board of Directors is the representative of the shareholders and plays an important role in driving the organization. It has the duties and responsibilities of supervising the Company to ensure compliance with laws, the Memorandum of Association, the Articles of Association, the Objective, the Board of Directors' resolution, and the resolutions of shareholders' meetings with responsibility, discretion, caution, honesty, and adherence to compliance with corporate governance principles, code of conduct, anti-corruption policy, and other important policies based on social responsibilities and environmental awareness. Consequently, the Board of Directors has prescribed Charter of the Board of Directors in order for the Board of Directors to be aware of their duties and responsibilities as directors, as well as accurately portray their role model in order to obtain value for the business sustainably.

Composition and Qualification

1. The Board of Directors consists of the Chairman of the Board of Directors and other directors. The Board of Directors has a number of members suitable for the size of the Company and operating efficiency, which has a total of no less than 5 directors but no more than 12 directors and has directors who are truly independent from management and hold no business relationships or other relations that may influence the independent discretion of at least 3 people and no less than 1 out of 3 total directors. In this regard, half of the total directors must have a residence in the Kingdom of Thailand.
2. The Board of Directors shall elect one director to be the Chairman of the Board of Directors and select another director as the President. In a case that the Board of Directors views as appropriate, one or more directors may be elected as Vice Chairman.
3. Directors are experts in a variety of areas that align with the strategy and business characteristics of the Company. The Board of Directors' composition must be diverse in terms of knowledge, experience, expertise, and professional skills, with no regard for gender, age, ethnicity, nationality, religion, or other difference, in order to combine knowledge and skills for the Company's operation. In addition, there must be at least one independent director who has expertise in financial and accounting.
4. The shareholders' meeting approves the appointment and dismissal of the Company's directors. The selection and appointment of the Board of Directors must be in line with the Company's Article of Association and related laws, which will go through the consideration process of the Nomination and Remuneration Committee. The Board of Directors has the responsibility, in discreet consideration, to nominate suitable individuals to be directors with sufficient individual profiles for decisions in order for the shareholders' meeting to appoint them.
5. The appointment of directors to replace directors who resign before the end of their tenure is undertaken by the Board of Directors at its meeting. When a new director is appointed, the Company will provide new directors with an orientation to give them access to a fundamental understanding of the organization and related information so that they can understand their roles and responsibilities as directors.

Qualification

1. Be an individual with no prohibited characteristics under the Public Limited Companies Act, the Securities and Exchange Act, and other relevant laws. In addition, he/she must possess no characteristics that indicates the lack of suitability to be trusted to manage a company with public shareholders as specified by the SEC.
2. The Company's directors may be directors of other companies, but this must not be a hindrance or affect their capacity to perform their duties as directors of the company. Notwithstanding the foregoing, a director can be a director of no more than 5 listed companies.

In this regard, the directors are prohibited from engaging in any similar business that competes with the Company's business, as well as becoming partners or directors of any other legal entity with the same status that competes with the Company.

3. Directors must be capable of carrying out their responsibilities. They have the freedom to express their opinions and leadership, as well as a broad vision and an understanding of the company's business processes.
4. It must be a person who is capable of being truthful and has business ethics and adequate time to devote their expertise and talents to the company's needs, as well as the ability to complete their obligations to the company.

Independent Director's Qualification

The qualifications for being an independent director are determined by the Company, which is more stringent than the Capital Market Supervisory Board's requirements.

Independent directors must have the qualifications of independent directors as prescribed by the Company as follows:

1. Holding no more than 0.5% of the total voting shares of the Company, its parent company, subsidiaries, affiliated companies, major shareholders or controlling individuals of the Company. This also includes shares held by related individuals.
2. Being or having been an executive director, worker, employee, salaried consultant, or controlling person of the Company, its parent company, subsidiary company, associate company, same-level subsidiary company, major shareholder, or controlling person, unless the person has held the position for at least two years.
3. Must not be a person related by blood or legal registration as father, mother, spouse, sibling, and child, including spouse of child of other directors, executives, major shareholder, controlling person, or person to be nominated as directors or executive, or controlling person of the Company or its subsidiary company.
4. Neither having nor using a business relationship with the Company, its parent company, subsidiary company, associate company, major shareholder, or controlling person in a way that may interfere with his independent judgment, nor being nor using a significant shareholder or controlling person of any person having a business relationship with the Company, its parent company, subsidiary company, associate company, major shareholder, or controlling person, unless the person has held the position for at least two years.
5. Neither being nor using to be an auditor of the Company, its parent company, subsidiary company, associate company, major shareholder, or controlling person, or being a significant shareholder, controlling person, nor being partner of an audit firm that employs auditors of the Company, its parent company, subsidiary company, associate company, major shareholder, or controlling person, unless the person has held the position for at least two years.

6. Neither being nor using to be a provider of any professional services, including those as legal advisors or financial advisors, who receives service fees in excess of two million baht per year from the Company, its parent company, subsidiary company, associate company, major shareholder or controlling person, nor being a significant shareholder, controlling person, or partner of the provider of professional services, unless the person has held the position for at least two years.
7. Must not be a director appointed as a representative of directors of the applicant, major shareholder, or shareholder who is related to the major shareholder.
8. Must not engage in any business of the same nature and in competition with the Company or its subsidiaries' company, or not be a significant partner in a partnership, or be a director, executive, employee, staff, advisor who receives a salary or holds shares in excess of 1% of the total number of shares with voting rights of another company engaged in business of the same nature and in competition with the Company or its subsidiaries' company.
9. Must not have any other characteristics that cause the inability to express independent opinions with regard to the applicant's business operation.
10. Be able to attend the Board of Directors' meetings and freely make judgments and decisions.
11. Be able to oversee the interests of all shareholders equitably and ensure that there is no conflict of interest.

Term of Office

1. At each Annual General Meeting of Shareholders, one of the three Board Directors in office at the time must resign. If the number of directors cannot be divided into three parts, the number for resignation shall be nearest to one out of three.

The directors, who are retiring in the first and second years after the registration of the Company, shall draw lots. For next year onwards, the directors who have been in their positions the longest will be the ones to resign.

2. In addition to the expiration of the term of office as aforementioned in Clause 1, directors may also vacate office upon.
 - Death
 - Resignation
 - Lack of qualifications for being a director, or possession of prohibited characteristics under the Public Limited Companies Act, or characteristics that indicate a lack of properness to be trusted for managing a company with public shareholders, as specified by the SEC.
 - The shareholders' meeting resolve to remove him/her from office with the votes of not less than three out of four of the total number of shareholders attending the meeting and having the right to vote, and holding not less than half of the total shares held by the shareholders attending the meeting with the right to vote.
 - The court's order to resign.
3. In the event that any Board Directors wishes to resign from the position, he/she shall submit the resignation letter to the Chairman of the Board of Directors.

4. In the event that a position on the Board of Directors is vacant for reasons other than the end of its term, the Board of Directors shall appoint a substitute person who possesses qualifications and no characteristics prohibited by law to become a replacing director at the next meeting of the Board of Directors, unless the term of office of such director is less than 2 months. The substitute director can be in the position only for the remaining term of the member whom she/he replaces.

Meeting

1. The meeting shall be held at least once per quarter. The meeting date shall be set in advance throughout the year and there may be additional meetings as necessary.
2. The Chairman of the Board of Directors and the Managing Director shall be responsible for overseeing the agenda.
3. The Board of Directors can convene a meeting via electronic devices subjected to the conditions, procedures and methods specified by the law.
4. The Secretary to Board of Directors shall send the invitation letter together with the agenda and supporting documents to the committee members no less than 7 days prior to the meeting date for the directors to study in advance of the meeting, except in urgent cases to protect the rights or benefits of the Company in which the Chairman of the Board of Directors or the delegated person may announce the meeting by other means and schedule the meeting sooner.

For sending invitation letters and supporting documents to the directors the Secretary to Board of Directors may send a summoning notice for a meeting including its related documents by an electronic mail, and must keep copies of the summoning notice and its related documents as evidence, which may be stored in electronic data format.

5. At the Board of Directors' meeting, more than half of the total number of the Board of Directors must attend the meeting to be considered as a quorum. In the case that the Chairman of the Board of Directors is absent from the meeting or unable to perform his / her duties, the Board Directors who attend the meeting shall elect one of them to preside as the Chairman of the meeting.

The resolution of the meeting shall be based on a majority of votes. Each Board Director has one vote and a Board Director who holds interest in the matter has no right to vote on such matter. If the votes are equal, the Chairman of the meeting shall be the deciding authority.

6. At the voting period, the minimum quorum for the voting of at least two-third of total directors.
7. The Chairman of the Board of Directors shall preside over the meeting and shall be responsible for allocating time for each agenda item sufficiently for the directors to express their independent opinions on key issues, taking into account the benefits of shareholders and stakeholders.
8. The directors who may have any interest in any agenda must temporarily leave the meeting and refrain from voting in that agenda in order to allow the meeting to freely consider the agenda.
9. In consideration of any matter, the Board of Directors has the right to request or examine related documents and request the relevant management to attend the meeting to explain further details.

10 Non-Executive Directors shall meet at least once a year to discuss management issues in interests without attendance of management.

11. The Secretary to the Board of Directors is responsible for taking notes and preparing minutes of the meeting within 14 days, as well as consolidating minutes of the meeting and supporting documents, and follow up with the Board of Directors to comply with the laws, regulations, and resolutions of the shareholders' meeting, including coordinating with relevant people.

Duties and Responsibilities

The duties of the Board of Directors are as follows.

1. Take responsibility as the leaders who sustainably bring value to the Company's business.

1.1 To act in a best interest of shareholders (Fiduciary Duty) by observing the following four main practices.

- Performing its duties with responsibility and all due circumspection and caution (Duty of Care).
- Performing its duties with faithfulness and honesty (Duty of Loyalty).
- Performing its duties in compliance with laws, objectives, Company's Articles of Association, the resolution of the Board of Directors, and resolutions of shareholders' meetings (Duty of Obedience)
- Disclosing information to shareholders accurately, completely, and transparently with verification and timeliness. (Duty of Disclosure).

1.2 To direct the Company's visions, missions, and business strategies, subject to annual revision and approval, to create value to the Company, customers, stakeholders, and society as a whole in a sustainable manner.

1.3 To direct the Company's operation in compliance with the laws, objectives, Articles of Association, resolutions of the Board of Directors and resolutions of shareholders' meetings in good faith and with care, prudence, and integrity to preserve the highest interests of the Company with fairness to all stakeholders.

1.4 To oversee and develop the Company's corporate governance to keep it consistent with international standards to provide guidelines for business operations while monitoring to ensure compliance and being a role model in complying with the principles of the Company's Corporate Governance Policy and the Code of Conduct.

2. Define key objectives and business goals that promote sustainable value creation

To review the major operating plan, budgets, business goals, and business policies and enhancing the capabilities of the Company to reach a globally competitive level.

3. Strengthen the Board of Directors' effectiveness

3.1 To define and review the structure of the Board of Directors, number of directors, proportion of independent director as well as Board diversity and director qualifications, including knowledge, expertise, experience, and specializations to align with the Company's business operations; and appointing the chairmen and members of sub-committees to assist and support the Board of Directors' discharge of duties.

3.2 To assessing the performance of the Board of Directors annually by performing three types of assessments, namely that of the Board of Directors and its sub-committees as a whole, that of each individual director as a self-assessment, and that of the chairman together with monitoring the assessment results of the Board of Directors and its sub-committees which will be jointly deliberated by the Board of Directors as well as reviewing the assessment results of the Board of Directors and sub-committees on a regular basis.

3.3 To oversee and monitoring to ensure the selection and nomination process of a director is carried out transparently and the remunerations for directors and Sub-committee members are determined appropriately.

3.4 To devote sufficient time to performing their duties, attending all meetings of the Board of Directors and shareholders' meetings, except in unavoidable circumstances. The directors who are unable to attend a meeting must notify the Chairman or the Secretary to the Board of Directors in advance of the meeting.

3.5 To develop their knowledge and competency related to their duties through courses or curricula related to directorial duties or seminars that enhance their knowledge.

4. Nominate top executives and encourage development of their skills, and personnel management

To review top executive development plans and the succession plan for the Managing Director while overseeing to ensure the effective performance assessment of top executives on an annual basis and determining appropriate remuneration in line with the Company's operating results to provide both short-term and long-term incentives.

5. Promote innovation and responsible business.

5.1 To Oversee to ascertain shareholders' involvement in the decision making of the Company's important matters, respecting the rights of shareholders, ensuring the equitable and transparent treatment of shareholders and other stakeholders, establishing a clear process and channels for receiving and handling complaints from informants or stakeholders effectively and ensuring an opportunity for every stakeholder to contact or lodge complaints about potential issues directly to the Board of Directors.

5.2 To Oversee and monitor IT management and the implementation of the IT security system.

5.3 To Oversee and monitor the implementation of the Company's strategies; overseeing and monitoring of each business unit's and the Company's overall performance by requiring their performance reports periodically; and setting policies to develop and improve the business operations with concern for safety, hygiene, social and environmental responsibility and development of the Company's employees.

6. Monitor the implementation of effective risk management and internal control systems.

6.1 To specify risk management policies and overseeing to ensure effective risk management systems and internal control together with reviewing and assessing the systems periodically and in the wake of a change in risk levels.

6.2 To encourage staff at all levels to be conscious of ethics and morality and comply with the Company's Corporate Governance Policy, Code of Conduct and the Anti-corruption policy while overseeing the proper internal control system and internal audits to reduce the risk of fraud and abuse of authority and prevent any illegal act.

6.3 To monitor and manage any potential conflicts of interest between the Company, the Management, the Board of Directors, or shareholders as well as overseeing to prevent misuse of The Company's assets and the entering into inappropriate transactions with persons connected with the Company.

7. Ensure disclosure and financial Integrity.

7.1 To oversee and monitor the Company's liquidity and debt service coverage together with emergency plans and mechanisms in case of problems arising.

7.2 To oversee and monitor to ensure that the preparation of financial statements and disclosure of material information are accurate, sufficient, and timely and are in compliance with the relevant regulations and guidelines.

8. Ensure engagement and communication with shareholders.

To oversee and support the creation of innovations that create value for the Company as well as all stakeholders. Acting with social and environmental responsibility, and ensuring that the Management manages and allocates resources effectively and efficiently.

In performing its duties, the Board of Directors may seek external consultation from independent consultants or experts in various fields, as deemed necessary and appropriate.

The Board of Directors' Authorization

The Board of Directors is empowered to authorize various matters in accordance with the scope of authority stipulated by laws, the Company's regulations, Articles of Association, the Board of Directors Charter, and the shareholders' meeting resolutions. Such matters include delegation of authority, defining and reviewing corporate vision, mission, operating strategies, operating plans, risk management policy, annual budget and business plans, and medium-range business plan. Added to this is the defining of the target operating results, following up and assessing the operating results to ensure they are consistent with the plan, and overseeing capital expenditure, significant connected transactions, merger and acquisition, corporate spin-off, and joint venture deals.

Duties and Responsibilities of the Chairman and Managing Directors

To reciprocally balance the power, the Company defined and segregated the duties of the Chairman of the Board of Directors and the Managing Director's duties, requiring that the two positions not be occupied by the same person.

The Chairman's Duties and Responsibilities:

1. The Chairman, or the person to whom the Chairman has delegated authority, is in charge of calling a meeting of the Board of Directors in accordance with the legislation and the Company's Board of Directors meeting policy.

2. To oversee the Board of Directors' and shareholders' meetings, as well as perform the duties of Chairman of such meetings, to ensure that the meetings are efficient and lawful, and that corporate governance principles are followed, as well as clear voting on each agenda, particularly the significant agenda.
3. To allocate sufficient time and promote each director to extensively debate important issues and exercise independent judgment, including allowing adequate time for executives to provide information.
4. To oversee, monitor, and ensure that the Board of Directors is performing its duties effectively in order to fulfill the Company's objectives and goals.
5. To oversee and ensure that all directors embrace the Company's ethical culture and good corporate governance principles, such as identifying themselves, refraining from voting, and leaving a meeting if there are any conflicts of interest on the agenda.
6. To encourage the Board of Directors to carry out their responsibilities within the authority granted by laws, regulations, shareholders' resolutions, the Company's Articles of Association, and policies, including the corporate governance principle.
7. To set the agenda for the Board of Directors' Meeting by conferring with the Managing Director on which essential matters should be included.
8. To promote effective relationships between the Executive Director and Non-Executive Directors, as well as between the Board of Directors and management, to create a culture of openness and debate.

The Managing Director's Duties and Responsibilities:

1. To take on responsibility and oversight for management and business operations according to the Board of Directors' and Executive Committee's direction and in accordance with the Company's corporate budget, as agreed by the Board of Directors, for the utmost potential benefits of the Company and its shareholders, in line with the corporate plan's defined objective and goal.
2. To prepare and propose the Company's budget, short-term and long-term business plans, operational plans, annual investment plan, and strategic imperatives to the Executive Committee and/or the Board of Directors for their review and approval.
3. To prepare and provide to the Board of Directors information relevant to the Company business and activities, as well as other information needed.
4. To manage the Company's operations and activities in accordance with approved plans, budgets, and business strategy.
5. To review corporate culture to ensure that it reflects the company's vision, mission, and strategy.

6. To ensure that the Company's executives and employees are following the prescribed policies, maximizing efficiency and achieving the Company's intended goals.
7. To review, monitor, and evaluate the management's performance in order to ensure that operations are in accordance with the strategy and business plans, as well as with the Company's policies and goals.
8. To prepare and present the significant Company business performance and activity reports as well as other reports required by the Board of Directors.
9. To be delegated authority and/or assigned others to act on his or her behalf, or both, in accordance with the rules, terms, principles, and orders of the Board of Directors or the Company, or both.
10. To represent the company to outside contacts.

Performance Assessment

To comply with good corporate governance principles, the Board of Directors arranges the performance assessment of the Board of Directors every year, at least once a year, in methods of individual assessment (self-assessment) and group evaluation in reference to the evaluation form of the Thai Institute of Directors (IOD) and the evaluation form of SET. The assessment results will be used as a framework for reviewing performance, problems, and obstacles, as well as suggestions for further work improvement and development.

This Board of Directors' Charter has been approved by the Board of Directors at the Board of Directors' Meeting No. 4/2023 held on November 22, 2023, and shall be effective from November 22, 2023 onwards.