

Charter of the Board of Directors



PEER FOR YOU PUBLIC COMPANY LIMITED

Charter of the Board of Directors

1. Objectives

The Board of Directors as representative of shareholders are responsible for setting the Company's important policies and strategies to ensure that the management has implemented policies and strategies. The Board of Directors shall perform their duties responsibly, carefully, and honestly which will create maximize benefits for the Company and all stakeholders based on corporate responsibility.

2. Composition

1. The Board of Directors shall have the number as specified by the shareholders' meeting at least 5 persons and not less than one half of the total number of directors shall have residence in the Kingdom.
2. The Board of Directors must be at least one-third of independent director out of total number of directors, and at least 3 persons.
3. The Board of Directors may elect one of the directors as Chairman. When considering appropriate, the Board of Directors may elect one or many directors to be Vice-Chairman.

3. Qualification

Qualification of directors

1. Have qualifications and not being under any of the prohibitions under the Public Company Act B.E.2535 (including amendments) or other relevant laws as well as not lacking trustworthiness in accordance with the announcement of the Securities and Exchange Commission (the SEC), including the Company's Articles of Association.
2. Not undertaking any business, being a partner or a shareholder of other juristic persons of the same nature and in competition with the Company's business whether doing it for the benefit of itself or others, except for the notification to the shareholders' meeting before the appointment.
3. Should have leadership, vision, and independent consideration for best benefit of the Company and the shareholders.
4. Has various knowledge, experience, and specific skill that suitable for the Company business.
5. Director must have responsibility, carefulness, and integrity, and operate with business ethic.
6. Director must have sufficient time for fully participation. Has sufficient time for fully participated as a Director of the Company.

Qualification of Independent Director

The Board of Directors consists of independent director as at least one-third of the total number of directors. Qualifications of Independent Directors are as follow;

1. Holding share not exceeding 0.5 percent of the total number of shares with voting rights of the Company, parent company, subsidiaries, affiliates, major shareholder or controlling person of the Company, including shares held by related persons of such independent director.
2. Neither being nor used to be an executive director, employee, staff or advisor who receives a salary; or controlling person of the Company, parent company, subsidiaries, associate company, same-level subsidiaries, major shareholder or controlling person of the Company unless the foregoing status has ended not less than 2 years prior to the date of appointment.
3. Not being a person who is related by blood or legal registration as father, mother, spouse, sibling and child, including spouse of child, other directors, executives, major shareholders, controlling persons, or persons to be nominated as director, executive or controlling person of the Company or subsidiaries;

4. Neither having nor used to have a business relationship with the Company, parent company, subsidiaries, affiliates, major shareholder or controlling person, in the manner which may interfere with his independent judgment, and neither being nor used to be a significant shareholder or controlling person of any person having a business relationship with the Company, parent company, subsidiaries, affiliates, major shareholder or controlling person, unless the foregoing relationship has ended not less than 2 years prior to the date of appointment.

The business relationship under first paragraph shall include normal business transactions, rental or lease of real estate, transactions related to assets or services or granting or receipt of financial assistance through receiving or extending loan, guarantee, providing assets as collateral, and any other similar actions, which result in the applicant or the counterparty being subject to indebtedness payable to the other party in an amount starting from three percent of the net tangible assets of the applicant or from twenty million baht or more, whichever amount is lower. In this regard, the calculation of such indebtedness shall be in accordance with the method for calculating the value of related party transactions under the notification of the Capital Market Supervisory Board Re: Rules on execution of related party transactions, mutatis mutandis. In any case, the consideration of such indebtedness shall include the indebtedness incurred during the period of one year to the date of establishing the business relationship with the related person;

5. neither being nor used to be an auditor of the Company, its parent company, subsidiary company, associate company, major shareholder or controlling person, and not being a significant shareholder, controlling person, or partner of an audit firm which employs auditors of the Company, its parent company, subsidiary company, associate company, major shareholder or controlling person, unless the foregoing relationship has ended not less than 2 years prior to the date of appointment.
6. neither being nor used to be a provider of any professional services including those as legal advisor or financial advisor who receives service fees exceeding 2 million baht per year from the Company, its parent company, subsidiary company, associate company, major shareholder or controlling person, and not being a significant shareholder, controlling person or partner of the provider of professional services, unless the foregoing relationship has ended not less than 2 years prior to the date of appointment.
7. Not being a director appointed as a representative of directors of the Company, major shareholder or shareholder who is related to the Company's major shareholder;
8. Not undertaking any business of the same nature and in significant competition with the business of the Company or subsidiaries or not being a significant partner in a partnership or an executive director, employee, staff, advisor who earning regular monthly salary, or holding shares exceeding 1 percent of the total number of shares with voting rights of another company which undertakes a business of the same nature and in significant competition with the business of the Company or subsidiaries;
9. Not having any characteristic which make him incapable of expressing independent opinions with regard to the Company's business affairs;

4. Scope of Responsibilities and Authority of the Board of Directors

1. Conduct business with responsibility, due care, and integrity and ensure the Company's operations comply with the law, Company's objectives, Articles of Association, resolutions of the Board of Directors and shareholders' meeting to protect the rights and benefits of the Company and shareholders.
2. Formulate policies and directions for the Company's operations. The Board must also supervise managerial and administrative departments to deliver all policies and strategies with effectiveness and efficiency.
3. Define and review the Company's vision, mission, and strategies by prioritize and promote to use of appropriate and safe innovation and technology to increase business opportunities, including ensure effective company-wide communication to drive the business in the same direction.
4. Approve annual budget and investment of the Company and ensure proper resource allocation and effective systems and controls as well as monitor the implementation of the Company's strategies and plans.

5. Appoint directors and committee members to replace of those who retire by rotation as well as consider the remuneration package for directors and committee members, which are proposed by Nominating and Compensation Committee, for further consideration of the shareholders' meeting. The Board of Directors also consider the appointment of directors in case of vacancy due to any reason other than the expiration of the term unless the remaining term of office of the director is less than 2 months. The replacing director shall hold office only for the remaining term of the replaced director.
6. Appoint committees to oversee administrative process and internal system to coincide with Company's policies and approve the charter of all committees.
7. Appoint Managing Director and also define his/her roles and responsibilities as well as monitor Managing Director perform his/her duties as assigned.
8. Appoint Company Secretary and also define his/her roles and responsibilities as well as monitor Company Secretary perform his/her duties as assigned.
9. Approve policy, structure, criteria of remuneration for directors, committees, Chief Executive Officer, top management and employees as well as propose remuneration for directors and committees for further approval from the shareholders' meeting.
10. Prepare quarterly and annual financial statements to disclose or propose to the shareholders' meeting for approval, as the case may be, and includes to supervise the important information discloser that are accurately, sufficiently and on time to comply with related rules and regulations.
11. Nominate appropriated auditor and its remuneration from proposal of the Audit Committee for further consideration of the Annual General Meeting of Shareholders.
12. Provide the written Corporate Governance Policy and Business Ethic, and ensure the Company has prevent conflicts of interest as well as supervise to internal control and risk management systems.
13. Ensure that good corporate governance is implemented to demonstrate the Company's commitment to operate the business with ethics and to bring fair treatment to all stakeholders.
14. In case of entering into any direct or indirect transaction with the Company and its subsidiaries, such director should immediately inform his/her or related parties' interest to the Company.
15. Supervise to ensure that succession plans for Managing Director and key executives are in place.
16. Encourage and promote innovation and meet social and environmental responsibilities
17. Approve interim dividend payment to shareholders and report its dividend payment in the next shareholders' meeting.
18. Approve the acquisition or disposal of the Company's assets in according with the rules of the Capital Market Supervisory Board.
19. Approve the connected transactions of the Company in according with the rules of the Capital Market Supervisory Board.
20. Organize an annual general meeting of shareholders within 4 months from the end of the Company's fiscal year.
21. Continuously monitor performance of the Company and its subsidiaries to comply with the operation plans and budgets of the Company.
22. Supervise subsidiary and affiliate to comply with the Company's policy.

5. Roles and Responsibilities of the Chairman of the Board of Directors

1. Oversee, monitor, and ensure that the Board of Directors efficiently carries out its duties to achieve the Company's objectives.
2. Ensure that all directors contribute to the Company's ethical culture and good corporate governance.

3. Set the board meeting agenda by discussing with the Chief Executive Officer which important matters should be included.
4. Allocate sufficient time for management to propose topics, and for directors to debate important matters thoroughly. Encourage directors to exercise independent judgement in the best interest of the Company.
5. Promote a culture of openness and debate through ensuring constructive relations between executive and non-executive directors, and between the board and management.

6. Terms of positions

1. Pursuant to the Public Company Acts B.E. 2535, at first Annual General Meeting of Shareholders after the registration of the Company and at the first Annual General Meeting of Shareholders in every subsequent year one-third of the directors, who have been longest in office, shall retire. The retired directors are eligible to be re-elected for another term by obtaining majority vote from the Nominating and Compensation Committee.
2. Independent directors shall be in post no longer than 3 terms except getting a unanimous approval from the Nominating and Compensation Committee due to his/her contribution to the Company and the Committee ensures that the extra term will not cause or impact to the independent of such director, and shall be approved from the Board of Directors and/or the Company's shareholders.

7. Meeting of the Board of Directors

1. At a meeting of the Board of Directors, the presence of not less than one-half of the total number of directors is required to constitute a quorum. In the event the Chairman is not present or is unable to discharge his duties, the Vice-Chairman, if any, shall serve as a Chairman. If there is no Vice-Chairman or such Vice-Chairman is unable to discharge his duties, the directors present shall elect one of their members as the Chairman of the said meeting.
The Company set a minimum quorum at the time of voting to be at least two-thirds of all directors attending the meeting.
2. All resolutions of the Board of Directors' meeting shall be passed by the majority vote of the directors presented at the meeting. Each director shall have one vote, however, the director who has interest in any matter cannot exercise the right of such voting. In case of equality votes, the Chairman shall have a casting vote.
3. The Board of Directors' meeting schedule has been set at least 5 times a year with certain agenda. The annual meeting schedule will be sent to each director by the Company Secretary for preparation, arrangement and participation. However, additional unscheduled board meetings may be called upon appropriate notice at any time to address specific needs of the Company. The operating results will be regularly reviewed. The notice of the Board of Directors' meeting with the meeting materials will be delivered by Company Secretary to all directors at least 5 working days prior to the meeting date for consideration. While the Company's Articles of Association stipulate that the notice should be sent to directors no less than 7 days before the meeting date except in urgent cases. In addition, if directors would like to propose the agenda, they will inform prior to the meeting date or propose as other matters in the meeting.

8. Remuneration for Directors

The Company has clearly and transparently set the policy of remuneration for director by set the remuneration in appropriate level comparable to the same industry, consistent with the Company's strategies and long-term objective, and enough to keep the director with the required quantity. Committee who were assigned with additional duty and responsibilities in subcommittees shall receive the additional remuneration according to the number of additional responsibilities of which the nomination and remuneration committee shall be the one to consider the preliminary amount and propose to the board of directors for consideration prior to propose further for approval at the shareholders meeting. The Company discloses individual remuneration of director in the annual report and/or Form 56-1 One Report.

9. Board Self-Assessment and Director Self-Assessment

The Corporate Governance Committee is responsible for self-assessment of the Board of Directors and individual director to annually review and evaluate directors' performance to comply with the Corporate Governance of the Company. The result of assessment including comments and recommendations from the assessment will propose to the Board of Directors' meeting for consideration.

10. Reporting

The Corporate Governance Committee shall from time to time report its performances to the Board of Directors and provide annual performances report to shareholders in the Annual Report