

Executive Board Charter

1. Objectives

The Executive Board was appointed by the Board of Directors to assist the board in overseeing and monitoring business operation according to the Company's strategic plan and comply with related law.

2. Composition and Qualifications

- 2.1 The Executive Board shall comprise of no fewer than 3 members that would be appointed by the Board of Directors' meeting.
- 2.2 Members shall compose of the executive and/or the director of the Company.
- 2.3 Members should be competent with skills, experience and understanding in non-life insurance business.
- 2.4 Members could dedicate appropriate time and express their opinion to the Company that he/she serves as member of the Executive Board and are not disqualified pursuant to any relevant laws.
- 2.5 The Board of Directors shall consider appointing the Chairman of the Executive Board.

3. Term of office

- 3.1 The term of office subject to the director and/or the executive position held.
- 3.2 Apart from vacating office from 3.1, the committee shall vacate office upon;
 - 1) Death
 - 2) Resignation
 - 3) Being disqualified or prohibition in accordance with the law
 - 4) Being removed by a resolution passed by the Executive Board
- 3.3 In case the office of the Executive Board becomes vacant, the Chairman of the Executive Board shall select any legally qualified person to the Remuneration, Nomination and Governance Committee and the Board of Directors for approval respectively.

4. Duties and Responsibilities

- 4.1 To control and supervise the Company's operation and its subsidiaries are carried out according to the policies and major operating plans, with utmost efficiency and effectiveness, as assigned by the Board.
- 4.2 To perform vision, mission, strategies, business direction and goals, budget, guidelines and operational plans, management structures including important business policies of the Company and its subsidiaries and report of such to the Board.
- 4.3 To control and supervise the Company and its subsidiaries conducts in compliance with the Securities and Stock Exchange Act, the Non-Life Insurance Act, the Public Company Act and other related applicable regulations thereof.
- 4.4 To control and supervise the Company to follow generally accepted accounting standards and prepare financial statements to show accurately and reasonably the financial and operation results of the Company and its subsidiaries.

4.5 To evaluate and assess risks in operating business of the Company and its subsidiaries and make appropriate measures to manage such risk and inform the Board thereof.

4.6 To perform any other tasks as assigned by the Board thereof.

5. Authority

5.1 To manage the Company's operation and its subsidiaries according to the policy, budget and operating plans.

5.2 To delegate the management authority to the respective responsible executives of the Company and its subsidiaries according to level of command.

5.3 To manage and handle all matters related to Underwriting, claims management, investment and general management.

5.4 To purchase, hire, sell and transfer assets, and to authorize expenditure within the limit of Baht 50 Million.

5.5 To authorize expenditure that exceeds the budget but not over 20 percent of the budget.

5.6 In the event that the Board has given authority to the Executive Board or in the event that the Executive Board has given authority to the President and/or any executives to act on behalf of the Company or its subsidiaries, the authority given so does not include the power to approve transactions that the assignee or the involved person may have interest, or conflict of interest with the Company or its subsidiaries.

6. The Executive Board's Meetings

6.1 The number of the committee meeting should be appropriate to the responsibilities of the committee, or should meet at least twice a month.

6.2 Directors shall be attended the meeting not less than half of the total members constitute a quorum.

6.3 Resolutions are passed with a majority vote and the director with a vested interest in the issue under consideration shall be excused and/or abstain from voting.

7. Reporting

7.1 The Committee should report important operations to the Board of Directors.

7.2 The important operation report should disclose in annual report and Form 56-1.

This Charter shall come into force as from 13 August 2019.

Mr. Suchin Wanglee
Chairman of the Board of Directors