

## Stakeholders Policy

The Navakij Insurance Public Company Limited (the “Company”) realizes the importance and respect for the rights of stakeholders who are related to or affected by the Company’s operations such as shareholders, employees, customers, business partners, competitors, creditors, government, private sector, society, community and environment. Therefore, policy and guideline are established to promote cooperation and participation of stakeholders in enhancing the Company's performance by adhering to mutual benefits based on fairness as well as ensuring that stakeholders receive rights under the relevant laws.

### Operating guidelines

1. The Company defines and categorizes key stakeholders related to the Company's operations throughout the business chain. The Company is committed to responding to expectations and issues focused by stakeholders which are an important factor in determining important issues of sustainable development.
2. The Company communicates and discloses important information that is accurate, clear and transparent so that stakeholders acknowledge adequate and timely information through various channels. The Company's website is established in order that stakeholders are able to easily access information in both Thai and English.
3. Channels for whistleblowing and complaints are provided for stakeholders to participate in expressing opinions or notifying clues in case of fraud or suspected fraud including other actions that may affect the reputation and cause damage to the Company. There is a process for responding to complaints, protecting complainants as well as informing the complainants about the complaints management results systematically and fairly.

### Guidelines to shareholders

The Company is strongly committed to maintaining business growth and providing long-term values to the shareholders, by strictly adhering to the equitable and fair treatment of shareholders accordance with the guidelines below:

1. Perform duties with responsibility, caution, in good faith, and without conflict of interest either directly or indirectly, under a reasonable decision based on sufficient and accurate information to create maximum benefit of the Company.
2. Comply with the laws, objectives, articles of association, and resolutions of the Board and shareholders’ meetings.

3. Operate business in line with the principles of good corporate governance, code of conduct, equitable treatment major, minor shareholders and institutional investors to preserve the greatest interest of the Company.

4. Manage the Company's assets to prevent wrongful depreciation or loss.

5. Set up an efficient internal control and risk management system.

6. Offer the opportunity for shareholders to conduct business and share their opinions on the Company's business operation, in line with the principles of equitable treatment of shareholders.

7. Regularly report the Company's status completely, accurately and on time.

8. Disclose the Company's information correctly and sufficiently for the decision making of shareholders.

9. Supervise the Board, executives and staff regarding any transaction that might cause conflict of interest with the Company, e.g. disclosure of confidential information to the public.

10. Provide channels for whistleblowing and complaints for stakeholders to express their opinions or report fraudulent acts. The Company set up the process for responding to complaints, protecting complainants and reporting the result of complaint management systematically and fairly.

11. Provide various channels including website for informing the Company's information in both Thai and English versions for easy accessibility.

12. The Shareholder Relations Division was set up to provide services, handle the suggestions and coordinate with shareholders.

### **Guidelines to Clients (Insureds)**

The Company stipulates a policy to focus on responding to customer satisfaction, which is the factor in achieving business goals. The Company intends to find new ways to satisfy customers. The Company has guidelines and policies towards clients as follows:

1. Treat all clients equally and fairly

2. Develop quality of insurance policy and set premium taking into consideration the best interests of customers. The appropriate insurance policies are offered to each group of customers through suitable sales channels.

3. Communicate insurance policy information, conditions, and coverage clearly and truthfully.

4. Prepare supporting documents for sales, advertising, and public relations of the Company's products and services to communicate to customers without the advertising hype or causing misunderstandings regarding the essence of the product or service.

5. Focus on providing speedy customer service and settling claims according to the conditions specified in the policy.

6. Set up Customer Service Center (CSC) as a channel to provide quick assistance to clients and handle their complaints. The customer satisfaction surveys are prepared for improving the Company's motor claim service.

7. Perform duties in good faith and with ethics, as well as not disclose clients' confidential information for the benefit of oneself or third party

8. Retain customers' data obtained from business operations systematically and securely. Customers' information is prohibited to be disclosed without customers' consent, in compliance with laws or for the benefit of insurance or public benefit.

9. Provide various channels for receiving feedback and complaints about the Company's products and services. The responsible department manages the complaints for the customer satisfaction.

### **Guidelines to Employees**

The Company treats employees fairly, in terms of their opportunities, compensation, training and promotion or rotation. The guidelines are as follows:

1. Recruit and select persons to be employees taking into consideration potential and ethics without discrimination of gender, race, religion, political rights or any other differences including set clear, legal and fair terms of employment.

2. Treat employees fairly based on human rights, respect for employees' rights and freedoms. The Company offers an opportunity for employees to express their opinions independently.

3. Evaluate the performance and arrange remuneration that is appropriate, sufficient and comparable with industry peers. The Company provides additional welfare beyond regulatory requirements such as provident fund and health and accident insurance.

4. Support continuous growth in career path through training programs and provide scholarships both domestic and international for employees.

5. Encourage employees to have work and life balance.

6. Promote workplace safety and hygiene through various guidelines and policy such as separating hazardous office equipment from working areas; arrange fire drills and inspect fire extinguishers annually; regularly clean and spray pesticides; as well as provide rooms and medicines for the primary treatment. An automatic external defibrillator (AED) is provided, and an emergency first aid team is appointed.

7. Provide channels for complaints and whistleblowing including procedures to protect a whistleblower. The information shall be kept confidential to the related person only.

8. Offer the opportunity to participate in welfare and benefits management by providing the Welfare Committee elected by employees to consider welfare and benefits.

9. Comply with labor protection laws by not terminating employees without reasonable cause and notifying employees before termination or paying salary as required by law, except in cases of serious misconduct.

#### **Guidelines to Creditor**

The Company establishes a policy to maintain the reputation and credibility of the Company by creating creditors' trust and confidence under the guidelines below:

1. Strictly comply with terms agreed and settle payment regularly on time.
2. Clearly define financial policy and inform all creditors about billing and payment schedules.
3. Conduct business efficiently and extremely maintains the capability to redemption including determining business collateral appropriately.
4. Shall not conceal any information or facts that may cause damage to creditors.
5. Promptly discuss with the creditors in case of failure to comply with the terms agreed for mutual resolutions.

#### **Guidelines to Suppliers/Business Partners**

The Company treats suppliers and/or business partners based on the principles of equality, integrity and fairness, with the guidelines as follows:

1. Define criteria to select suppliers and business partners with transparency and inform them about business information equally without nepotism.
2. Prepare agreements and terms with fairness and respect for each other's mutual benefits and strictly comply with the agreed terms.
3. Do not request, accept or offer any commercial benefits in bad faith apart from terms agreed. The Company promotes anti-corruption.
4. Punctually pay debt and inform creditors about billing and payment schedule.
5. Determine the criteria for selecting suppliers and business partners as follows:
  - Affidavit
  - Pricing
  - Technical capability
  - Expertise and experience
  - Quality of goods and services
  - Business reputation
  - Service policy

#### **Guidelines to Competitors**

The Company operates its business under a competitive context and following the law, with the guidelines as follows:

1. Follow the trade competitor framework with honesty and fairness and avoid trade restriction.
2. Shall not violate intellectual property or copyright.
3. Shall not intentionally discredit competitors.
4. Shall not seek confidential information of competitors with dishonest approach.

#### **Guidelines to Community, Society and Environment**

The Company shall be a model citizen and ready to cooperate with other organizations whether public or private sectors, or civil society. The Company encourages all stakeholders to participate in community development and social sustainability. The Company's business is in the service sector which does not affect the environment directly. However, the guidelines and policies towards society and environment are established as follows:

1. Conduct business which benefits economy and society.
2. Comply with the law and regulations as well as cooperate with authorities for the benefit of the society
3. Support the underprivileged persons and victims of natural disasters
4. Promote awareness of social and environmental responsibility

The Company shall review the policy regularly at least once a year or when there is a significant change.