

## Nomination Policy

The Navakij Insurance Public Company Limited (the “Company”) pays attention to corporate governance. The directors and senior executives have important roles in supervising the management in accordance with the objectives and the Articles of Association under the terms and conditions of the relevant laws with honesty and carefulness of the best interests of the Company.

The Company reassures shareholders that the person nominated to be the director and senior executive have qualifications and potential to be responsible for the interests of the Company through a transparent nomination process and in accordance with the principles of corporate governance. The Board of Directors assigned the Remuneration Nomination and Sustainability Development Committee to supervise the selection of directors and senior executives. In addition, the Nomination Policy for directors and senior executives is established as follows:

### Nomination and Appointment of Directors

The Remuneration Nomination and Sustainable Development Committee will consider the qualifications of candidates to ensure that those who have been recruited have the required qualifications and will be able to perform duties according to two fiduciary duties, which is Duty of Care and Duty of Loyalty.

#### Director nomination criteria and process

1. The Board of Directors consists of directors with various qualifications both in terms of skills, experience, and specific abilities that are useful to the Company, including time and effort dedicated to perform duties to strengthen the Board of Directors.
2. Considering the composition of the Board of Directors to be appropriate. The proportion of non-executive directors needs to be higher than executive directors for appropriate authority.
3. Planning recruitment for director nomination within the specified time.
4. Offering opportunities for minor shareholders and directors to nominate suitable candidates to be a director. The time period for nominations is sufficient for consideration in accordance with the procedures prescribed by the Board of Directors before the shareholders' meeting.
5. Nomination of qualified candidates to be directors from the Director's Pool database of the Thai Institute of Directors Association, list of names nominated by shareholders and Board of Directors.
6. Considering expertise required and in line with the Company's business strategy. The Company provides Board Skill Matrix to consider the knowledge and expertise of the directors to be recruited to be consistent with the Company's business strategy.
7. Considering the diversity of directors such as professional skills, special expertise, gender and age without discrimination of race, national and other differences.

8. Scrutinizing and examining the names of persons nominated as directors with relevant agencies that they are not blacklisted or removed from the list.

9. For clarity and transparency, the Board of Directors shall disclose the policy and process of nominating persons to be appointed as directors to shareholders, as well as prepare a nomination form specifying the necessary information for consideration, supporting reasons including the willingness of the nominated person in the nomination form as well.

10. To re-appoint the former director, the Company shall consider various factors such as performance assessment results, suggestion, and meeting attendance.

11. The Company shall send the names and profiles of nominated persons to shareholders in advance together with the meeting invitation letter.

12. The Board of Directors shall present the names and information of the nominated persons to the shareholders for consideration one by one and offer shareholders an opportunity to vote as well as disclose the voting results at the meeting.

13. The Company provides an official orientation for new directors before attending the first Board of Directors meeting.

#### **Qualification of Director**

1. Directors shall possess relevant qualifications and shall not possess prohibited characteristics, according to the Public Limited Company Act, Non-life Insurance Act, and other relevant laws such as legal age, not being bankrupt, incompetent person or a virtual incompetent person, never been sentenced to imprisonment by a final judgment for an offense related to property acquired by fraud, never been punished, expelled or discharged from government service, an organization or government agency in case of corruption.

2. Directors must be honest, sincere and ethical, equipped with morality and responsibility, maturity, adhering to professional principles and standards.

3. Directors should have the ability to exercise sound, making decisions with correct information and reason with independent judgment, free from any conflict of interest from the management and other stakeholders.

4. Directors could dedicate appropriate time to performing the duties.

5. Directors should be competent with skills and extensive experience to benefit the Company's operation that are the Company's business, non-life insurance, corporate management, risk management, audit, internal control, finance and accounting, investment, information technology.

6. Independent Directors must possess the qualifications as specified by the Notification of the Capital Market Supervisory Board and relevant Notifications.

7. Other qualifications that the Board of Directors deems important.

### **Nomination of the Senior Executive**

1. The Remuneration, Nomination and Sustainable Development Committee responsible for considering the qualifications of candidates who are suitable to be appointed as the Chief Executive Officer and the President, which may be recruited from outsider or internal person, according to the suitability of the situation at that time, without discrimination on gender, age and race.
2. In case the Company selects an internal person to hold a senior executive position, the Company will proceed in accordance with the succession plan.
3. The Company will consider knowledge, ability to conduct business, including skills, experience and specific qualifications that are necessary and of the highest benefit to the Company.
4. Since the Remuneration, Nomination and Sustainable Development Committee has selected a suitable candidate, the name will be proposed to the Board of Directors for consideration and appointment as the Chief Executive Officer or the President.

### **Qualification of the Senior Executive**

1. Qualifications and no prohibited characteristics as specified in relevant laws, including the Public Limited Company Act, the Securities and Exchange Act, the Insurance Act, and other relevant laws. Not being a person blacklisted by any organization and having a transparent work history.
2. The necessary skills for the position, including leadership, strategy, planning, management, knowledge and experience in the insurance business, relationships with directors, employees and external parties.
3. Possess vision, leadership, morality, good attitude toward the organization and be appropriate to the organization culture.
4. No characteristics prohibited by law or being blacklisted from any organization and have a transparent work history.
5. No conflict of interest with the Company.

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