

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.
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 equipped with morality and responsibility, maturity, adhering to professional principles and standards.

3. Directors should be competent with skills and extensive experience to benefit the Company's operation with intention and ethics in business.

4. 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.

5. Directors could dedicate appropriate time to perform the duties.

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

Nomination of the Senior Executive

Remuneration, Nomination and Sustainable Development Committee responsible for considering, selecting and screening candidates for the senior executive position. These include the positions of Chief Executive Officer and President.

The Senior Executive nomination criteria and process

1. The Remuneration, Nomination and Sustainability Development Committee is responsible for considering the qualifications of suitable person who will be the Chief Executive Officer and the President and presented to the Board of Directors for consideration and appointment. A person to be appointed as the Chief Executive Officer and the President could be an outsider or an officer of the Company according to the appropriateness of the situation at that time.

2. In case the Company recruiting an officer of the Company to be a senior executive, the Company will proceed according to the succession plan.

3. The Company shall consider knowledge, ability to conduct business, skills, experience and specific qualifications that are necessary and in the best interests of the Company.

Succession Plan

The Company prepares a succession plan for the senior executive position as the Chief Executive Officer and the President. The Company provides individual personnel development plans with the necessary courses to enhance the skills, knowledge, and abilities as well as encourage to attend various training courses both domestically and internationally.

Qualification of the Senior Executive

1. Possess vision, leadership, morality, good attitude toward the organization and be appropriate to the organization culture.

2. Possess knowledge, ability, insurance business experience, business administration and other abilities that are related and beneficial to the Company without gender, age and race discrimination, etc.

3. No characteristics prohibited by law or being blacklisted from any organization and have a transparent work history.

4. 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.