

## Executive Board Charter

The Board of Directors appoints the Executive Board to screen and support the performance of the Board of Directors, in determining policies, rules and guidelines for management to ensure compliance with relevant laws and regulations.

### 1. Compositions

- 1.1 The Board of Directors considers and appoints the Executive Board.
- 1.2 The Executive Board consists of not less than 3 members.
- 1.3 The Board of Directors considers and appoints the Chairman of the Executive Board.

### 2. Qualifications

- 2.1 Being an executive or executive director.
- 2.2 Possess knowledge, ability, experience and understanding of the Company's business, products and services.
- 2.3 Being able to devote time and attention to performing their responsibilities to ensure the for achieving the Executive Board's objective

### 3. Term of Directorship

- 3.1 Executive directors shall retire according to their status as an executive or executive director.
- 3.2 Executive directors shall be retired upon:
  - Deceased
  - Resignation
  - Being disqualified or having characteristics prohibited by law
  - Being dismissed by the Executive Board's resolution which is approved by the Board of Directors
- 3.3 When any executive director retired, the Chairman of the Executive Board shall nominate qualified persons to the Remuneration, Nomination and Sustainable Development Committee and the Board of Directors

### 4. Duties and Responsibilities

- 4.1 Being responsible for controlling and supervising the operations of the Company's management and subsidiaries to operate efficiently and effectively, in accordance with the main policies and work plans assigned by the Board of Directors.

- 4.2 Being responsible for creating visions, missions, strategies, business directions, goals, budgets, guidelines and main business plans, administrative structure including the important policies of the Company and subsidiaries and proposing to the Board of Directors.
- 4.3 Being responsible for controlling and supervising the Company and subsidiaries to comply with the law on securities and stock market, Non-Life Insurance Act, Public Company Act and other relevant laws as well as regulations or announcements issued, such as the regulations of the Stock Exchange of Thailand, Notification of The Securities and Exchange Commission.
- 4.4 Supervising the Company and subsidiaries to comply with accounting standards to be prepared financial statements representing the financial position and operating results of the Company and actual subsidiaries carefully and reasonably.
- 4.5 Being responsible for assessing and analyzing the Company's business risks and subsidiaries and determine appropriate measures to manage risks proposing to the Board of Directors.
- 4.6 Being responsible for performing other tasks as assigned by the Board of Directors.

## 5. Authority

- 5.1 The authority to manage according to the policies, budgets and plans of the Company and subsidiaries.
- 5.2 The authority to decentralize management authority to those who are responsible for the management of the Company and subsidiaries at the lower level.
- 5.3 The authority to manage and operate various insurance matters, investment, claims management and general business management.
- 5.4 The authority in purchasing, procuring, distributing and approving expenses within the amount of 50 million Baht.
- 5.5 The authority to approve expenses that exceed the budget within the limit of not more than 20 percent of the budget amount.
- 5.6 The Board of Directors' authorization to the Executive Board or the Executive Board's authorization to the President and/or other officers as appropriate to act on behalf of the Company or subsidiaries. The authorization in each sequence does not include the authority to approve the case that the attorneys or persons who may have conflicts of interest, stake or may have a conflict of interest in any other manner with the Company or subsidiaries.

## 6. The Meeting

- 6.1 The Executive Board shall hold the meeting at least twice a month or deem appropriate.
- 6.2 In each meeting of the Executive Board, at least half of the members of the Executive Board must attend the meeting to constitute a quorum.
- 6.3 Resolutions of the Executive Board shall be passed by majority vote. If the votes are equal, the Chairman of the meeting shall have one more vote to decide.
- 6.4 Executive directors who have interests or may have conflicts of interest in any matter must not participate in consideration or resolution.

## 7. Performance Report

- 7.1 The Executive Board shall report their performance and other important matters to the Board of Directors to be acknowledged and consider improvement as appropriate.
- 7.2 The Executive Board shall report their performance in the previous year to shareholders in the annual report.

This Charter shall force as from 10 November 2022.

*Suchin Wanglee*

(Mr. Suchin Wanglee)

Chairman of the Board of Directors