

Succession Plan

The Navakij Insurance Public Company Limited attaches great importance to human resource management to achieve objectives and goals. Therefore, the Company prepared a succession plan for important positions from the director level and above, with a clear and transparent recruitment process.

Succession plan for the Chief Executive Officer and the President

The Remuneration, Nomination and Sustainable Development Committee ("the Committee") is assigned by the Board of Directors to be responsible for recruiting the Chief Executive Officer and the President and proposing them to the Board of Directors for approval.

When the position of the Chief Executive Officer and the President becomes vacant or the incumbent is unable to perform their duties. The Company will assign executives at a similar level or the Executive Vice President to be the acting Chief Executive Officer and the President until a person who meets the criteria is recruited and appointed.

The nomination will consider qualified people from both inside and outside the organization in accordance with the situation, challenges, operations, operating model and business environment. Qualifications specifically discriminate or deprive, such as gender, race, age, etc., will be prohibited unless it has reasonable business reason.

The person who will serve the position of the Chief Executive Officer and the President must meet the criteria and nomination process in the Nomination Policy, taking into account knowledge, skills, attitudes, expertise, experience, knowledge and understanding of business operations and organizational context, and personal characteristics.

The Company prepared an individual personnel development plan. Determine the necessary curriculum to enhance skills, knowledge and ability for the person who will serve the position of the Chief Executive Officer and the President. In addition, they will also be encouraged to attend training in various courses both domestically and internationally to develop potential in accordance with the qualifications of the job position and prepare for succession in the overall management of the organization, as well as to assess the readiness and suitability for succession.

Succession plan for the Vice President – the Executive Vice President

When the position of the Vice President – the Executive Vice President becomes vacant or the person in the position is unable to perform the duties. The Company will present the successor to the President for approval. However, planning for the succession of the Vice President – the Executive Vice President has a procedure as follows:

1. Analyze strategic business practices, policy, investment and growth.
2. Assess the readiness of personnel in line with both long-term and short-term strategies.
3. Prepare a development plan and recruit personnel to prepare for vacancy.

4. Determine the qualities and competencies, which include the necessary knowledge, skills, personality, and attitude of personnel in each position.
5. Evaluate the performance and potential of personnel for consideration and selection of key talent pool.
6. Identify the employees who are expected to succeed from key talent pool, which must be notified to them in advance to prepare for job learning.
7. Assign challenging tasks or rotate tasks to employees who are expected to be the successors to develop leadership skills and job knowledge to prepare for the performance of their duties.
8. Develop and evaluate prospective successors to be able to perform as expected. If it does not meet expectations. The Company will consider selecting a new successor or developing an alternate successor (if any) or recruiting and selecting from an outside party.