



2.3 Structure of the Company

As of December 31, 2023, the Company has 9 directors with the structure of the Board of Directors in accordance with the regulatory authority's guidelines, as well as a wide range of constituents in terms of professional skills, specialization, age, gender, and other important qualifications. Also, it is necessary to have a part of directors with expertise in the limited field of life insurance in order to comply with the Company's business policies and strategies. The Board of Directors has a policy to maintain the balance of such diverse constituents.

Currently, the Board of Directors consists of 9 members, which are 4 ladies and 6 gentlemen, all of whom have work experiences or used to work as the highest executives of business and government agencies with educational background in various fields of property and life insurance, accounting and finance, business administration, strategic planning, risk management, good corporate governance, statistics and actuarial science, engineering, science and technology, and other areas that are beneficial and necessary for the Company's business operations. The constituents of the Board of Directors can be summarized as follows:

- 6 independent directors (accounted for 67%) are Mr. Suchin Wanglee, Dr. Kopr Kritayakirana, Mrs. Komkai Thusaranon, Dr. Suthee Mokkhavesa, Mr. Tarate Poshyananda, and Mrs. Kittiya Todhanakasem
- 2 executive directors (accounted for 22%) are Mr. Sutti Rajitragson and Mr. Vipon Vorasowharid
- 1 non-executive director (accounted for 11%) is Mr. Oran Vongsuraphichet

As of December 31, 2023, the Board of Director are listed below:

Name	Position	Date of Appointment	Number of Years in Directorship
1. Mr. Suchin Wanglee	Chairman, Independent Director	December, 1999	24 Years
2. Mr. Sutti Rajitragson	Director, Chief Executive Officer, Director of the Investment Committee and Director of Enterprise Risk Management Committee	August, 2012	11 Years 4 Months
3. Mr. Nophadon Ruengchinda	Independent Director and Director of the Audit Committee	June, 2023	6 Months
4. Mrs. Komkai Thusaranon	Independent Director, Chairman of the Audit Committee, Director of the Remuneration and Nominating Committee, and Director of	July, 2016	7 Years 5 Months



Name	Position	Date of Appointment	Number of Years in Directorship
	Enterprise Risk Management Committee		
5. Mrs.Kittiya Todhanakasem	Independent Director, Director of the Audit Committee, Chairman of the Remuneration and Nominating Committee, Director of Enterprise Risk Management Committee	February, 2021	2 Years 10 Months
6. Dr. Sutee Mokkhaveva	Independent Director, Director of Enterprise Risk Management Committee, and Director of the Investment Committee	November, 2016	7 Years 1 Months
7. Mr. Oran Vongsuraphichet	Vice Chairman and Director of the Remuneration and Nominating Committee, and Director of the Investment Committee	April, 2019	4 Years 8 Months
8. Mr. Tarate Poshyananda	Independent Director, Director of Enterprise Risk Management Committee and Director of the Investment Committee	April, 2019	4 Years 8 Months
9. Mr. Vipon Vorasowharid	Managing Director	July, 2023	5 Months

The authorized directors on behalf of the Company are Mr. Suchin Wanglee, Mr. Sutti Rajitragson, and Mr. Vipon Vorasowharid whereby any two of them shall co-sign with the Company's seal affixed. Miss Sirin Dhumma-upakorn acts as the Company Secretary.

The Scope of Duties, Authorities and Responsibilities of the Board of Directors

1. Supervise the Company for duty performance in accordance with laws, relevant rules, and the Company's objectives and Articles of Association, the resolution of the Board of Directors, and the resolution of the Shareholders' Meeting, with responsibilities, honesty and carefulness on, and maintenance of the Company's maximum interests.
2. Consider and give consent on the important matters relating to the Company's operation, such as its vision, mission, policy, strategy, direction, target, operating plan, and budget as prepared and proposed by the Management to the Board of Directors consistency with a risk management framework and a risk management policy; and supervise the management and performance of the Management or any persons entrusted to perform such duties following the policy formulated by the Board of Directors.



3. Continuously supervise the normal business operation of the Company and monitor the duty performance of the Management following the Company's vision, mission, policy, strategy, target, operating plan, and budget.
4. Control and oversee the disclosure of the correct, adequate, and timely information in good corporate governance, financial report, and key information to public and regulatory agencies following the relevant laws and standards.
5. Verify and approve the risk management process and policy, and monitor the performance of the Company's risk management in the acceptable risk level.
6. Consider for approval and/or consider for consent on the entry into the related parties transaction, entry into the asset acquisition and disposal transaction, and any executions as prescribed by laws and the regulatory agencies to prevent the entry into the transactions that may have a conflict of interests between the Company's stakeholders.
7. Give consent on the good corporate governance framework and the provisions relating to the code of business conduct, and business ethics, and regularly review the good corporate governance framework once a year.
8. Give consent on an organizational structure for clear segregation of the duty in an appropriate managerial supervision.
9. Control, oversee, and establish a process and mechanism for controlling, monitoring, and auditing a risk management system, an internal control system, and a compliance with rules, ensure an independence in duty performance of the work units or personnel, and perform auditing duty on the aforesaid work performance to ensure the adequate efficiency and transparency.
10. Appoint the Sub-Committees to be appropriate and adequate in order to support the duty performance of the Board of Directors and consider a composition change and a significant change in the work performance of the Sub-Committees as appropriate.
11. Appoint the Company Secretary to supervise the duty performance of the Board of Directors and the Company in accordance with the relevant laws, and rules and regulations.
12. Ask for professional comment from the external organizations if necessary as support of the appropriate decision making.
13. Prepare Annual Report and take responsibility for preparing and disclosing the financial statements that show the financial position and overall operation in the previous year and proposing to the Shareholders' Meeting.
14. Regularly supervise an assessment of the Board of Directors' and Sub-Committees' performance on a yearly basis.
15. Approve the criteria and payment of the special remuneration from an annual performance to the staff.

The delegation of power, duties and responsibilities of the Board of Directors excludes the authorization or sub-authorization of the directors or their appointees in the approval of transactions in which they or persons with potential conflict of interest (as defined in notification of the Securities and Exchange Commission or notification of the Capital Market Supervisory Board) may have a vested interest or may



obtain benefits in any form or may have any other conflict of interest with the Company or its subsidiary, unless it is the approval of transactions that are in line with the policy and guideline approved by the shareholders' meeting or the Board of Directors of the Company.

The Scope of Duties, Authorities and Responsibilities of the Chairman

1. Supervising and follow up the directors to perform their duty in the scope of authorities and responsibilities to meet the Company's objectives and plans and compliance with the laws and the corporate governance principles of the Company.
2. The Board Chairman or person designated by the Board Chairman has a duty to call for a meeting of the Board of Directors by submitting an invitation letter at least 7 days before the meeting date allowing directors adequate time to fully consider board matters to be raised at the meeting.
3. The Board Chairman determines the meeting agenda jointly with the President.
4. The Board Chairman chairs meetings ensuring that it is efficiently run with sufficient time for the presentation of information and participation of all directors from the raising of questions and opinions to the controlling of discussions and the summation of the meeting's resolutions.
5. The Board Chairman plays a key role in encouraging all directors to comply with corporate governance principles.
6. The Board Chairman communicates all essential information to directors.
7. The Board Chairman encourages directors' participation in shareholders' meetings and acts as chairman of the meeting to control and ensure that the meeting is efficient and to respond to all questions raised by shareholders.
8. The Board Chairman requires the Board of Directors to perform their duties in compliance with the laws and the corporate governance principles of the Company.