

Corporate Governance and Sustainability Committee Charters

Bangkok Life Assurance Public Company Limited

1. Purpose

Bangkok Life Assurance PCL recognizes and values the importance of good corporate governance that is in accordance with the good governance principles and sustainable development with the emphasis on operating the business in an efficient, transparent, verifiable manner as well as being responsible towards the society and the environment. In order to create sustainable value for all stakeholders, the Board of Directors has established the Corporate Governance and Sustainability Committee to assist the Board in overseeing that the Company operates its business in accordance with the good corporate governance policy, business ethics, and sustainability policy as per the international standards.

2. Composition, Qualifications, and Appointment

The Board of Directors shall appoint the Corporate Governance and Sustainability Committee, which comprises the Company's directors and may comprise the Company's executives. The number of Committee members shall be decided in accordance with the authority, duties, and responsibilities, which have been efficiently designated, provided that there be at least three members on the Committee.

- 2.1 Chairperson of the Corporate Governance and Sustainability Committee must be an independent director.
- 2.2 The Corporate Governance and Sustainability Committee members shall have the knowledge and understanding in sustainability and good corporate governance.
- 2.3 The Corporate Governance and Sustainability Committee members shall dedicate adequate time to perform duties and freely exercise discretion in their duties as members of the Committee.
- 2.4 Division Head responsible for processes on sustainability, or a nominated executive shall act as a secretary of the Corporate Governance and Sustainability Committee.

3. Term of Office

The term of office of the Corporate Governance and Sustainability Committee members shall be consistent with the resolution of the Board of Directors, or they shall vacate office when the following applies:

- 3.1 The Corporate Governance and Sustainability Committee member who is also the Company's director shall have the same term of office as that of their directorship.
- 3.2 The Corporate Governance and Sustainability Committee member who is also the Company's executives shall have a three-year term of office. The member who retires by reaching the end of their term of office may be re-elected by the Board of Directors.
- 3.3 Apart from retiring by reaching the end of their term of office, the Corporate Governance and Sustainability Committee members shall vacate office when the following applies:
 - (1) completing a term of office
 - (2) no longer holding a position of the Company's director or employee
 - (3) resignation
 - (4) death
 - (5) lacking qualifications or possessing the prohibited characteristics under the Public Company Act or characteristics that indicate a lack of suitability to be entrusted with the management of a publicly held business according to the Securities and Exchange Commission ("The SEC") or company policies
 - (6) the Board of Directors reach a conclusion to remove the member from the Committee
- 3.4 When the Corporate Governance and Sustainability Committee member complete their term of office or when there are any reasons must they vacate the office before the end of the term of office, the Board of Directors shall appoint an individual with suitable characteristics as the Committee member within three months from the date where the number of the Committee members became incomplete.

4. Authorities, Duties, and Responsibilities

4.1 Good corporate governance aspect

- (1) Consider policies pertaining to corporate governance and business ethics as well as measures to combat corruption to be consistent with the law, regulations of relevant government and regulatory agents to establish practice standards and proper directions, which will lead to the preservation of the interests to create long-term value for all stakeholders; including present them to the Board of Directors for consideration and approval.
- (2) Review policies pertaining to corporate governance and corruption prevention to ensure their efficiency and relevance whilst being on par with international standards and meet the suggestions from evaluation platforms, as well as oversee, provide counsel and monitor the progress of the operations and evaluate the effectiveness of corporate governance operations; as well as ensure the Management Committee establish internal practice standards and proper directions; and report to the Board of Directors periodically or at least once a year to continuously raise the standard of the Company's corporate governance.
- (3) Promote integrated management, which encompasses corporate governance, risk management, and compliance (GRC); and ensure its effectiveness.
- (4) Continuously promote the understanding of corporate governance culture, corporate of conduct, anti-fraud, anti-corruption, and human rights principles compliance on a company-wide level.

4.2 Sustainability aspect

- (1) Consider targets, policies, and model schemes as well as provide counsel and suggestions pertaining to corporate governance and sustainability development in Environmental, Social, Governance (ESG) aspects, and create long-term value to all stakeholders as well as communicate the messages to all stakeholders and present them to the Board of Directors.
- (2) Provide counsel and promote establishment of principles, policies, strategies, as well as all business activities to be in accordance with the principle of sustainability development

to meet the set targets as well as support that the Board of Directors members, executives, and employees efficiently abide by the Company's sustainability development.

- (3) Oversee, monitor, evaluate, and disclose operations pertaining to sustainability development to ensure balance and efficiency for the best interest of the Company and all stakeholders.
- (4) Oversee, monitor, evaluate, and disclose operations pertaining to sustainability development to ensure they are balanced, efficient, suitable for the economic condition, and in line with the international practices, the law, and relevant government and regulatory agencies; as well as ensure the Management Committee establish internal practice standards; and report the progress of the operations to the Board of Directors periodically or at least once a year.
- (5) Promote and endorse thorough understanding of corporate activities pertaining to sustainability management to meet sustainability development goals.

4.3 Others

- (1) Appoint working groups to support the good corporate governance and sustainability management.
- (2) The Corporate Governance and Sustainability Committee is empowered to invite the management members, units in charge, any persons involved or deemed appropriate to attend the meeting to provide explanation for related matters.
- (3) The Corporate Governance and Sustainability Committee is responsible for approving the sustainable development report before disclosing it to the public.
- (4) Perform other tasks assigned by the Board of Directors.

5. Meetings

Meeting Frequency

- The Corporate Governance and Sustainability Committee is scheduled to meet at least once every quarter, and special agenda meeting may be organized as appropriate.

Attendance and Quorum

- To constitute a quorum, at least half of the Corporate Governance and Sustainability Committee members shall be present. The Chairperson of the Corporate Governance and Sustainability Committee shall be the Chairperson of the meeting.
- In the event where the Chairperson of the Corporate Governance and Sustainability Committee cannot act as the Chairperson of the meeting, the Chairperson of the Corporate Governance and Sustainability Committee shall appoint one of the members to chair the meeting.
- The Corporate Governance and Sustainability Committee secretary is responsible for preparing the meeting as well as sending out meeting invitation, meeting agenda, and meeting material to the Corporate Governance and Sustainability Committee members at least seven days prior to the meeting date. The secretary is also responsible for taking and distributing the minutes to the Corporate Governance and Sustainability Committee members within seven days after the meeting.

Voting

- The resolution of the meeting shall consist of a majority of votes from the Corporate Governance and Sustainability Committee members who are present and cast their vote. One member is entitled to one vote. In the event of a tie, the Chairperson shall have a casting vote.

Minutes of Meeting

- The Corporate Governance and Sustainability Committee secretary or a nominated person shall minute the meeting.

This Corporate Governance and Sustainability Committee charters were approved by the board of directors meeting number 7/2024 on 11 December 2024.

(signed)

(Dr. Siri Garnjarende)

Chairman of the Board