

**Charter of the Nomination and Remuneration Committee**  
**Bangkok Life Assurance Public Limited Company**

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**1. Purpose**

The nomination and remuneration committee is established with the aim of maintaining the committee's independence in order to assist the board of directors with recruitment of individuals with suitable qualifications for the posts of directors, president and chief executive officer. The committee selects candidates following the recruiting process before presenting their opinions to the board of directors and/or to the shareholders' meeting for approval, depending on the case. The committee also considers the criteria and forms of remuneration for directors and president and chief executive officer and presents them to the board of directors and or the shareholders' meeting for approval, depending on the case as specified in the Company's Articles of Association.

**2. Composition and Qualifications**

- 2.1 The board of directors appoints the nomination and remuneration committee.
- 2.2 The nomination and remuneration committee shall consist of at least 3 members and at least 1 member must be an independent director.
- 2.3 The chairman of the nomination and remuneration committee should be an independent director.
- 2.4 The members of the nomination and remuneration committee are knowledgeable, capable, experienced and understand their qualifications, duties and responsibilities and are able to devote sufficient time to carry out their duties in order to ensure that the committee achieves its objectives.

**3. Term of Office**

- 3.1 The term of office of each member of the nomination and remuneration committee is equal to his/her term of office as director. The members of the committee whose term ends may be reappointed.
- 3.2 When the term of office of the members of the nomination and remuneration committee ends or due to any circumstance when the members of the committee cannot carry out

their duty throughout the end of their term, causing the number of the committee members to fall below the required number, the board of directors will appoint new member(s) of the committee within 3 months at the latest from the date the number of the committee members falls below the required number. The replacing member(s) shall have their term of office equal to the remaining term of the ex-committee member(s) whom they replace.

3.3 The members of the nomination and remuneration committee shall be relieved of their post when they:

- no longer serve as director
- die
- resign
- are discharged from their post by the board of directors.

#### 4. Authority, Duties and Responsibilities

The nomination and remuneration committee has the following authority, roles and responsibilities:

- 4.1 Recruiting competent candidates to replace directors who retire by rotation, resign, or whose directorship ends in all cases, determining appropriate replacement, proposing the Committee's opinion to the Board of Directors and/or seeking approval from the shareholders' meeting in accordance with the Article of Association, depending on the case;
- 4.2 Recruiting competent replacement for the post of president and chief executive officer in the event of retirement, resignation or any other reasons, determining and proposing the replacement for the Board of Directors' approval;
- 4.3 Determining and revising remuneration and other benefits of the Board of Directors and president and executive officer, considering the appropriateness of their remuneration in alignment with their roles and responsibilities, passing the proposal(s) for approval

from the Board of Directors' approval and/or the shareholders' meeting, in accordance with the Articles of Association, depending on the case;

4.4 Performing other tasks assigned by the Board of Directors;

## 5. Meetings

5.1 The Nomination and Remuneration Committee shall meet at least once a year. Additional meetings can be organized as the chairman of the committee deems appropriate.

5.2 In each meeting, there must be no less than half of the number of the committee members in present in order to constitute a quorum. The chairman of the nomination and remuneration committee serves as the chair of the meeting.

5.3 When the chairman of the nomination and remuneration committee is not in the meeting or is unable to perform his duty, the nomination and remuneration committee shall select one member to chair the meeting.

5.4 In voting, the meeting shall honor the majority vote. Each member is entitled to one vote. In the event of a tie vote, the chair of the meeting shall have a casting vote.

5.5 The chairman shall report the meeting results to the board of directors' meeting for acknowledgement in the next available occasion.

## 6. Other Matter(s)

The nomination and remuneration committee can seek consultation from and/or hire independent experts to assist with certain matters when the meeting deems appropriate in order to ensure the committee runs efficiently.

This charter of the nomination and remuneration committee was approved by the 1/2022 board of directors' meeting held on September 2022.

(signed)

(Dr. Siri Garnjarende)

Chairman of the Board