

Sustainable Human Resource Management & Development Policy
Thai Life Insurance Public Company Limited

The vision of Thai Life Insurance Public Company Limited (the “**Company**”) is *“To be a value-driven life insurance company of sustainability”*. The company holds 6 important values which include creating value for customers, employees, business partners, shareholders, society, and regulatory agencies. In addition, the goal of the company is to develop their employees to be good and competent people and also committed to volunteer and support social development to improve people's lives in a sustainable way.

All of the above represent the goals that the company strives to instill in its head office personnel, branch personnel and sales agents, uniting them under the corporate culture of Thai Life Insurance as follows:

- **Focus on Meeting Customer Needs (Customer at Heart)**: This includes caring for customers like family members (Omotenashi), providing impressive services, and creating good customer experiences.

- **Create Relationships for Mutual Success (Bonding & Collaboration)**: This involves conveying value and pride in their work (Ikigai) to employees, creating cooperation that leads to mutual success, and learning from mistakes quickly to move forward (Resilience). These efforts aim to create strong relationships, collaboration, and successful goal achievement.

- **Embrace Agile Way of Work (Agile)**: Fostering a culture of agility by starting with employees who are mindful, receptive, and adept at effective communication (Communication), working collaboratively as a team (Collaboration) and sharing both suffering and happiness (Camaraderie), we aim to fortify the team, cultivate Learning Agility, a key trait for future leaders, and collectively propel the organization towards becoming an "Agile Organization".

- **Sustainable innovation (Innovativeness)**: Promote innovation in work, support personnel to have the ability to use data to experiment and create new things that create value for customers and the company. And strengthen skills in using digital technology and provide knowledge about creating civilization in the online world (Digital Civility), which will make the company a data-driven organization (Data Drive DNA).

- **Corporate Governance**: The Company adheres to the principle of ethics by conducting business with transparency, accountability, and consideration for all stakeholders. It also conveys this idea to personnel at all levels to understand and jointly adhere to the values that the company believes in (Rinen).

- **Sustainable Development Goals (SDGs)**: The Company prioritizes contributing to the betterment of society and aims to enhance people's quality of life by creating shared value between the organization and society. This is accomplished by promoting and supporting all staff members to participate in initiatives that benefit communities and society as a whole.

The culture of Thai Life Insurance mentioned above is the origin of the policy for sustainable human resource management and development for group of employees at the head office, branches, and sales agents, which is:

1. The Human Resource Management Policy

This policy aims to encourage both employees and sales agents to be conscious of environmental and social responsibility. It also aims to apply consistent principles of human resource management from the first day an employee steps into the workforce until the day they retire. The goal is to create sustainable growth for Thai Life Insurance. The operational guidelines are as follows:

1.1 Respecting human rights, equality, and fairness

Prioritize diversity, equity, and inclusion (DEI) and understand that respecting human rights is a crucial responsibility of the company towards various stakeholder groups. These include customers, employees, sales agents, business partners, shareholders, regulatory agencies, and society as a whole. Our commitment is in line with international laws and standards, such as the United Nations Guiding Principles on Business and Human Rights, the International Labor Organization's principles on humanity and rights, and the United Nations Global Compact (UNGC).

1.2 Ethical Practices

The Company follows business ethics to control and supervise its operations in line with good corporate governance and sustainability policies. This involves managing business operations to be legal, honest, transparent, and verifiable, while also promoting awareness and adherence to morality and ethics among personnel. These practices aim to support the appropriate and sustainable development of the company.

Personnel should adhere to practices consistent with good corporate governance and sustainability principles in three dimensions, as follows:

- **Economic and Governance Dimension:** The company adheres to a Governance code of ethics. This includes business ethics (code of conduct), policies for preventing bribery, anti-fraud, and corruption (anti-bribery and anti-corruption policy), as well as policies for preventing money laundering, terrorism financing, and the proliferation of weapons of mass destruction. The company also ensures compliance with regulatory agency regulations and prepares transparent reports, maintaining a fair and equitable management system.

- **Social Dimension:** Comply with social ethics by supporting labor rights, promoting human rights, and creating a safe and positive work environment. Encourage employees to foster good relationships with customers, communities, and society by developing valuable work and delivering it effectively.

- **Environmental Dimension:** Adhere to environmental laws and standards by efficiently managing resources in both work processes and daily life. This includes reducing water, energy, and electricity usage, participating in waste management, and decreasing the company's greenhouse gas emissions.

1.3 Personnel evaluation

- **Economic & Governance Dimension:** Evaluate the performance of personnel in adhering to company policies and behaving in a fair and transparent manner, such as following organizational regulations, working with integrity, and making fair decisions.

- **Social Dimension:** This involves assessing behavior with consideration for others, promoting equality and fairness, and fostering a positive and safe work environment for both physical and mental well-being. It also entails taking responsibility for the community and society by creating work that adds value to the company, community, and society.

- **Environmental Dimension** involves evaluating work performance that is responsible for the environment. This includes developing and expanding one's own work processes in a way that does not impact the environment as well as helping to reduce or expand the use of limited resources to create maximum benefit.

1.4 Recruitment and Selection

- **Applicant Selection:** Choose individuals with knowledge, skills, attitudes, values, and experiences aligned with the company's vision, values, and missions to foster sustainability within the organization.

- **Applicant Evaluation:** This involves assessing theoretical knowledge, practical application, and attitudinal alignment. The evaluation includes appraising knowledge, capabilities, and essential skills, examining adeptness in applying integration principles, and gauging the candidate's values and conceptual alignment with sustainability.

- **Recruitment through public relations media:** This involves demonstrating a commitment to sustainability, social responsibility, and environmental principles to attract like-minded applicants to join the team.

2. Human Resource Development Policy

Aim to develop personnel to be both “good people” and “competent people” to be a partner who stands beside customers and society, work together as one, be able to adapt and keep up with the changing trends, have morality and ethics, and participate in helping, developing and benefiting society as follows:

2.1 Building “Good People’ and “Competent People”

“**Good people**” means having a spirit of care that is ready with morality, ethics, and conscience by being responsible for society, building good relationships with customers and communities, creating services that exceed customer expectations, analyzing customer data, having a good personality that is trustworthy and credible, having professional ethics and good morals and ethics in work.

“**Competent people**” means having the potential to work professionally, such as being a life insurance partner, investment planner, or tax planner, being knowledgeable in education, marketing, technology, and health, and having work standards that meet the company's goals.

2.2 Agile Working (Agile Way of Work). Provides knowledge about the agile way of working, restructuring work, creating Agile Coaches and Agile Leaders, and developing personnel for sustainable innovation in product and service development.

2.3 Develop Universal Skills. These are essential work skills that employees should have. The skills consist of thinking skills (Thinking Skills), relationship skills. (Understanding Skills) and effective doing skills (Doing Skills) to strengthen the ability to cope and adapt to future changes.

2.4 Develop a Reskill Framework to enhance new skills that align with various changing situations and create Individual Development Plan (IDP) to measure and identify essential skills for each employee, integrate external learning platforms with the company's internal system while enhancing social skills (Soft Skills) for teamwork. Build skills to adapt to changes (Meta Skills) and foster a Growth Mindset leading to Lifelong Learning. Additionally, develop Life Skills to discover personal goals, create value in life, and pass on this value to others (Ikigai).

2.5 Developing leaders in the organization (Leadership) so that these leaders have the skills of sustainable leadership, which do not focus solely on managing the organization but also prioritize public interest. They should be strategic visionaries who adhere to the organization's values and culture, possess intellectual humility, and can leverage the team's potential to develop successors.

As “**Human Resources**” is the most valuable asset and capital in business operations, it helps the Company to achieve its objectives. Thus, this Human Resources Development Policy in line with the Company’s culture are tools that are utilized to assist all personnel in developing their potentials and creating values in order to become good and competent people who are valued partners alongside customers and Thai society.

In the event of any change in laws, regulations, policies or guidelines that affects this Policy, or if this policy becomes inappropriate or insufficient for business operation, the Human Resources Management and Human Resources Development shall propose the amendments as it may deem appropriate to the Board of Directors for consideration and approval.

(The policy shall be effective as of 14 August 2024 onwards.)