

[Translation]

## **Corporate Governance and Sustainability Committee Charter Thai Life Insurance Public Company Limited**

### **1. Purpose**

To support the exercise of corporate governance duties and responsibilities by the Board of Directors (“BOD”) of Thai Life Insurance Public Company Limited (“**the Company**”) and to ensure that the Company’s conduct of business adheres to the Good Corporate Governance Policy and the Sustainability Policy, the Company’s Board of Directors has deemed it appropriate to prescribe this Corporate Governance and Sustainability Committee (“CGSC”) Charter as follows:

### **2. Composition and Qualifications**

- 2.1 The CGSC shall be appointed by the BOD, and consist of at least 3 directors of the Company, provided that not less than half of the total members of the CGSC members should be independent directors.
- 2.2 The BOD shall elect 1 of the independent directors to serve as CGSC Chairperson.
- 2.3 Each member of the CGSC shall have knowledge, ability, honesty and experience that is useful for their performance of duties, coupled with professional integrity, ethical behavior and good conduct of business. Each CGSC member should also be able to dedicate their time to serving the Company, with full qualifications and without prohibited characteristics imposed by applicable laws.
- 2.4 The BOD shall appoint an appropriate officer to act as CGSC Secretary in order to assist in the CGSC’s administrative activities, including meeting appointment, agenda preparation, delivery of supporting documents, and minutes taking.

### **3. Term of office**

Each CGSC member shall hold office equal to their directorship, unless the BOD has resolved to the contrary. A CGSC member vacating from office by rotation shall be eligible for re-election. In the case of a vacancy in the CGSC for a reason other than the expiration of the term of office, the BOD may appoint a person who has the qualifications and does not have any prohibited characteristics according to law to assume the office of such vacating member. The substitute member shall hold office only for the remaining term of the member whom he or she replaces.

### **4. Meetings and Voting**

- 4.1 The CGSC shall hold a meeting at least twice a year. However, additional meetings may be convened if appropriate at the discretion of the CGSC Chairperson.
- 4.2 The CGSC Chairperson or his/her designated person shall call a meeting. The CGSC Secretary shall send written notice of meeting, together with an agenda and meeting documents to all CGSC Members prior to the meeting, enabling them to review the agenda before attending the meeting. In case of emergency where it is essential to protect the Company’s rights or

benefits, prior notification of that meeting may be made by any appropriate means, or the date for that meeting may be fixed to occur sooner.

- 4.3 The CGSC Chairperson shall preside over every meeting. However, if the CGSC Chairperson is unavailable or unable to chair the meeting, the CGSC members present shall elect 1 member among themselves to preside over that meeting.
- 4.4 At every meeting, a quorum shall consist of no less than half of the total number of CGSC members.
- 4.5 At every meeting, each CGSC member has 1 vote. All resolutions shall be adopted by a majority of votes cast by the CGSC members present in the meeting. At any meeting, a CGSC member who has a conflict of interest in any matter on the agenda shall identify himself/herself to disclose such matter and refrain from joining the meeting and voting on the matter dealing with his/her interest. In case of equal votes, the CGSC Chairperson shall have a casting vote.

## **5. Powers, Duties and Responsibilities**

The CGSC has powers, duties and responsibilities to do the following:

- 5.1 to advise the BOD on any matters relating to corporate governance;
- 5.2 to lay down key guidelines on corporate governance that are suitable for the Company's business and conform with applicable laws, rules and regulations of the relevant authorities;
- 5.3 to regularly consider and ensure that the policy and key guidelines on corporate governance are suitable for the Company and conform with applicable laws, rules, relevant policies and guidelines and to revise and supervise compliance with those guidelines by proposing to the BOD through the Company Secretary at least once a year;
- 5.4 to ensure that the management division deals with, publishes or communicates the CG policy and any relevant guidelines to all parties concerned and stakeholders for the purposes of wide-ranging acknowledgement and compliance and for the said policies and guidelines being enforced in a concrete manner;
- 5.5 to oversee the implementation of sustainability development in Environmental, Social, and Governance (ESG) aspects in accordance with the Company's Sustainability Policy and strategy, and in alignment with international practices, laws, rules and regulations of the relevant authorities, as well as to provide recommendations for promoting and enhancing sustainability operations, including matters related to climate change;
- 5.6 to appoint a working team to support the activities of the CGSC, as it deems appropriate;
- 5.7 to retain a consultant or an independent specialist to give advice or suggestions as necessary;

- 5.8 to treat information obtained in the course of its exercise of powers, duties and responsibilities as a member of the CGSC;
- 5.9 to take any action as designated by the BOD.

**6. Reporting**

The CGSC has the duty to report the material matters to the BOD at least once a year. A report on the CGSC's performance shall also be prepared and published in the Company's annual report.

**7. Performance Assessment**

The CGSC shall assess its performance as a whole and on an individual basis annually in order to consider and improve its performance and effectiveness for the accomplishment of the determined objectives and shall propose the assessment results to the BOD for acknowledgement.

**8. Review and update of the charter**

The CGSC shall review this Charter at least once a year to ensure that it remains effective and applicable in a complete and appropriate manner, and is in line with the change of the relevant laws and criteria, and shall propose any amendments as it may deem appropriate to the BOD for consideration and approval.

(This Charter shall be effective from 25 September 2025 onwards.)