

Charter of the Corporate Governance and Sustainability Committee

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 operate its business in accordance with the good corporate governance policy, business ethics and sustainability policy following the international standards.

2. Composition, Qualifications and Appointment

The Board of Directors shall appoint the Corporate Governance and Sustainability Committee which comprises Company Directors and may comprise Company Executives. The number of the members of the Committee shall be decided in accordance with the authority, duties and responsibilities which have been efficiently designated provided that there be at least 3 members on the Committee.

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

3. Term of Office

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

- 3.1 members of the Corporate Governance and Sustainability Committee who also are Company Directors shall have the same tenure as that of their directorship.
- 3.2 members of the Corporate Governance and Sustainability Committee who also are executives shall have a 3-year term of office. The members who retire by rotation may be re-elected by the Board.
- 3.3 Aside from retiring by rotation, members of the Corporate Governance and Sustainability Committee shall vacate office when the following applies:
 - (1) complete a term of office
 - (2) no longer holding a position of company 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 resolves to vacate office.
- 3.4 When the members of the Corporate Governance and Sustainability Committee complete their term of office or due to any reason must they vacate the office before the end of the term of office, the Board shall appoint an individual with suitable characteristics as member of the Committee within 3 months from the date where the number of the Committee members became incomplete.

4. Authority, Duties and Responsibilities

4.1 Corporate Governance

- (1) Consider the policy, practice guideline 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 a proper direction. This will lead to the preservation of the interests to create long-term value for all stakeholders as well as present them to the Board of Directors for consideration and approval.
- (2) Review the policy and practice guideline 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 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, code of conduct, anti-corruption respect for the human rights principle among all company.

4.2 Sustainability Development

- (1) Consider the target, policy, model scheme and practice guideline as well as offer counsel, suggestions pertaining corporate governance and sustainability development in the environmental, social and governance aspects (ESG), and create long-term value to all stakeholders as well as communicate the message to all stakeholders and present them to the Board of Directors.
- (2) Offer counsel and promote establishment of principle, policy and strategy, 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 members of the Board, 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 and evaluate the results of corporate governance and sustainability development to maintain balance and efficiency, suitable for the economic condition and in line with the international practices, the law, and relevant government and regulatory agencies as well as 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 a working group to support the oversight of corporate governance and sustainability development
- (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 offer 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 any tasks assigned by the Board.

5. Meetings

Meeting Frequency

- The Corporate Governance and Sustainability Committee is scheduled to meet at least once every quarter and a 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 can not act as Chairperson of the meeting, the Chairperson of the Corporate Governance and Sustainability shall appoint one of the members to chair the meeting.
- The Secretary of the Corporate Governance and Sustainability Committee has a duty to be responsible for preparing the meeting as well as sending out meeting invitation, meeting agenda and meeting material to the members of the Corporate Governance and Sustainability Committee at least 7 days prior to the meeting date. The Secretary also is responsible for taking and distributing the minutes to members of the Corporate Governance and Sustainability Committee within 7 days after the meeting.

Voting

- The resolution of the meeting shall consist of a majority of votes of the members of the Corporate Governance and Sustainability Committee 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

- The Secretary of the Corporate Governance and Sustainability Committee or a nominee shall minute the meeting.

The Charter of the Corporate Governance and Sustainability Committee was approved by the Board of Directors at the 6/2022 Board of Directors' Meeting, held on November 11, 2022.

(signed)

(Dr. Siri Garnjarende)

Chairman of the Board