

## 2.3 Structure Management

### Board of Directors

The Board of Directors is composed of ten members of whom seven are non-executive directors and three are executive directors. Six of them are qualified as independent directors, as defined by the Company based on the SEC's guideline. Each term of directorship is three years, as stipulated in the Company's Articles of Association. However, there is no limitation on the number of terms of office of the directors, independent directors and members of subcommittees because the Company needs to especially retain some board members who are knowledgeable and specialized in insurance business and are scarce. Profile of each director is presented in Board Members.

As of December 31, 2019, the Board of Director are listed below:

Name	Position
1. Mr. Suchin Wanglee	Chairman, Independent Director and Director of the Investment Committee
2. Mr. Sutti Rajitragson	Director, President, Director of the Investment Committee and Director of Enterprise Risk Management Committee
3. Dr. Kopr Kritayakirana	Independent Director, Chairman of the Audit Committee, Chairman of the Remuneration and Nominating Committee
4. Dr. Apirak Thaipatanagul	Independent Director, Director of the Audit Committee, Director of the Remuneration and Nominating Committee
5. Mrs. Komkai Thusaranon	Independent Director, Director of the Audit Committee, Director of the Remuneration and Nominating Committee, Chairman of Enterprise Risk Management Committee
6. Dr. Sutee Mokkhavesa	Independent Director, Director of the Investment Committee and Director of Enterprise Risk Management Committee
7. Ms. Navadee Ruangrattanametee	Director of Enterprise Risk Management Committee and Senior Vice President
8. Mrs. Nutchakorn Suwan-sathit	Director of Enterprise Risk Management Committee and Senior Vice President
9. Mr.Oran Vongsuraphichet	Director
10. Mr.Tarate Poshyananda	Independent Director, Director of Enterprise Risk Management Committee and Director of Investment

**NOTE:** - The Directors No.9-10 were appointed to be the Board of Directors at the date of the Annual General Meeting of Shareholders on April 23, 2019

The authorized directors on behalf of the Company are Mr. Suchin Wanglee, Mr. Sutti Rajitragson, Miss Navadee Ruangrattanametee and Mrs. Nutchakorn Suwansathit whereby any two of them shall co-sign with the Company's seal affixed, except Miss Navadee Ruangrattanametee and Mrs. Nutchakorn Suwansathit are unable to co-sign. Miss Sirin Dhumma-upakorn acts as the Company Secretary.

### **The Scope of Duties, Authorities and Responsibilities of the Board of Directors**

1. Supervise the Company for duty performance in accordance with laws, relevant rules, and the Company's objectives and Articles of Association, the resolution of the Board of Directors, and the resolution of the Shareholders' Meeting, with responsibilities, honesty and carefulness on, and maintenance of the Company's maximum interests.
2. Consider and give consent on the important matters relating to the Company's operation, such as its vision, mission, policy, strategy, direction, target, operating plan, and budget as prepared and proposed by the Management to the Board of Directors consistency with a risk management framework and a risk management policy; and supervise the management and performance of the Management or any persons entrusted to perform such duties following the policy formulated by the Board of Directors.
3. Continuously supervise the normal business operation of the Company and monitor the duty performance of the Management following the Company's vision, mission, policy, strategy, target, operating plan, and budget.
4. Control and oversee the disclosure of the correct, adequate, and timely information in good corporate governance, financial report, and key information to public and regulatory agencies following the relevant laws and standards.
5. Verify and approve the risk management process and policy, and monitor the performance of the Company's risk management in the acceptable risk level.
6. Consider for approval and/or consider for consent on the entry into the related parties transaction, entry into the asset acquisition and disposal transaction, and any executions as prescribed by laws and the regulatory agencies to prevent the entry into the transactions that may have a conflict of interests between the Company's stakeholders.
7. Give consent on the good corporate governance framework and the provisions relating to the code of business conduct, and business ethics, and regularly review the good corporate governance framework once a year.
8. Give consent on an organizational structure for clear segregation of the duty in an appropriate managerial supervision.

9. Control, oversee, and establish a process and mechanism for controlling, monitoring, and auditing a risk management system, an internal control system, and a compliance with rules, ensure an independence in duty performance of the work units or personnel, and perform auditing duty on the aforesaid work performance to ensure the adequate efficiency and transparency.
10. Appoint the Sub-Committees to be appropriate and adequate in order to support the duty performance of the Board of Directors and consider a composition change and a significant change in the work performance of the Sub-Committees as appropriate.
11. Appoint the Company Secretary to supervise the duty performance of the Board of Directors and the Company in accordance with the relevant laws, and rules and regulations.
12. Ask for professional comment from the external organizations if necessary as support of the appropriate decision making.

The delegation of power, duties and responsibilities of the Board of Directors excludes the authorization or sub-authorization of the directors or their appointees in the approval of transactions in which they or persons with potential conflict of interest (as defined in notification of the Securities and Exchange Commission or notification of the Capital Market Supervisory Board) may have a vested interest or may obtain benefits in any form or may have any other conflict of interest with the Company or its subsidiary, unless it is the approval of transactions that are in line with the policy and guideline approved by the shareholders' meeting or the Board of Directors of the Company.

#### **The Scope of Duties, Authorities and Responsibilities of the Chairman**

1. Supervising and follow up the directors to perform their duty in the scope of authorities and responsibilities to meet the Company's objectives and plans and compliance with the laws and the corporate governance principles of the Company.
2. The Board Chairman or person designated by the Board Chairman has a duty to call for a meeting of the Board of Directors by submitting an invitation letter at least 7 days before the meeting date allowing directors adequate time to fully consider board matters to be raised at the meeting.
3. The Board Chairman determines the meeting agenda jointly with the President.
4. The Board Chairman chairs meetings ensuring that it is efficiently run with sufficient time for the presentation of information and participation of all directors from the raising of questions and opinions to the controlling of discussions and the summation of the meeting's resolutions.

5. The Board Chairman plays a key role in encouraging all directors to comply with corporate governance principles.
6. The Board Chairman communicates all essential information to directors.
7. The Board Chairman encourages directors' participation in shareholders' meetings and acts as chairman of the meeting to control and ensure that the meeting is efficient and to respond to all questions raised by shareholders.
8. The Board Chairman requires the Board of Directors to perform their duties in compliance with the laws and the corporate governance principles of the Company.

### **Management**

As of December 31, 2019, the management of the Company are listed below:

Name	Position
1. Mr. Sutti Rajitragson	President
2. Ms. Navadee Ruangrattanametee	Senior Vice President - Business Development 1
3. Mrs. Nutchakorn Suwansathit	Senior Vice President - Business Development 2
4. Ms. Sirin Dhumma-upakorn	Senior Vice President –Accounting and Finance Operation Control & Budgeting Administration and Enterprise Risk Management
5. Ms. Duangnapa Kanchanawongwut	Vice President – Investment
6. Mr. Pornchai Loratanavilai	Vice President - Underwriting
7. Ms. Sukanya Yingcharoenthana	Vice President – Information Technology
8. Ms. Chutima Atthawcthworawuth	Vice President – Business Development 2
9. Ms. Panida Vimootti-aran	Vice President – Product Development and Strategic Planning

- NOTE:** - The management No.6 was retired on July 31, 2019.
- The management No.8 was appointed in accordance with the definitions of the first four top-ranking executives on May 30, 2019.
  - The management No.9 was appointed in accordance with the definitions of the first four top-ranking executives on November 17, 2019.

### The Scope of Duties, Authorities and Responsibilities of President

1. Be responsible for, supervise and manage the Company's day-to-day operation and/or administration, including overall operational monitoring, to be in line with the policy, business strategy, operational goal and action plans, financial targets, and budgets of the Company as approved by the Board of Directors and/or resolved by the shareholders' meeting.
2. Map out business plans, define the administration authority and prepare the yearly budgets for business operation and capital expenditure for the Board of Directors' approval, and report the actual performance against such approved business plans and budgets to the Board of Directors.
3. Set out the organization structure, management approach, and employee recruitment, training, employment and termination of employment, and determine employees' wage rate, salary rate, compensation, bonus and fringe benefits under the framework and budgets approved by the Board of Directors (except for the remuneration, salary, compensation, bonus and fringe benefits for the President and the Senior Executive Vice President which shall be determined by the Board of Directors).
4. Follow up on and report the Company's status and position and recommend alternatives and strategies that fit with the policy and market environment.
5. Supervise and control the Company's operations in the areas of, among others, finance, risk management, internal control, back-office operation, and resources.
6. Act as representative of the Company and have authority to contact government agencies and other regulatory bodies.
7. Communicate with the public, shareholders, customers and employees to promote a good reputation and image of the Company.
8. Ensure that good corporate governance practices are in place.
9. Have power to issue, amend, add and revise rules, orders and regulations pertaining to the Company's operations such as employment, appointment, removal and discipline of staff and employees, fixing of salary and other monies including aids and welfare provision.
10. Consider, negotiate and approve the entering into agreements and/or any other acts relating to the Company's day-to-day operation and/or administration under the delegation of power framework approved by the Board of Directors.
11. Assume any power, duty and responsibility as assigned or under the policy designated by the Board of Directors.

12. Have power to sub-authorize and/or assign other person to perform any particular act on his behalf, whereby any such sub-authorization and/or assignment shall be within the scope of authorization specified in the letter of attorney and/or shall conform to the rules, regulations or orders set forth by the Board of Directors.

The said delegation of power, duties and responsibilities of the President excludes the authorization or sub-authorization of the President or his appointees in the approval of transactions in which he or persons with potential conflict of interest (as defined in notification of the Securities and Exchange Commission or notification of the Capital Market Supervisory Board) may have a vested interest or may obtain benefits in any form or may have any other conflict of interest with the Company or its subsidiary, unless it is the approval of transactions that are in line with the policy and guideline approved by the shareholders' meeting or the Board of Directors of the Company.