

**Enterprise Risk Management
and Sustainability Committee Charter**

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1. Introduction

Since the non-life insurance industry has played a crucial role in managing risk and become one of the main pillars that support social and economic development of the country, all insurance companies must have effective and efficient enterprise risk management system that enables them to sustainable manage risk for the public and private sectors.

Thai Re Insurance Public Company Limited (the Company), therefore, has established the Enterprise Risk Management and Sustainability Committee (the Committee) to assist the Board of Directors in fulfilling their risk management and sustainability responsibilities and be a designated subcommittee that oversees the Company's enterprise risk management and sustainability practices.

2. Objectives

This Charter has been developed to provide a framework, a well-defined roles and responsibilities, and composition of the Committee which is a designate subcommittee that oversees and ensures that the Company's integrated risk management and sustainability practices conform to best practice principles on risk management and sustainability, the principles of good governance, and related laws and regulations, maintain its relevance in a rapidly changing business landscape, and enable the Company to uphold sustainable business practices, promote environmental and social stewardship, and efficiently and effectively achieve its goals and objectives.

This Charter comprises of the following elements:

- * Composition, structure and membership requirements
- * Authority, duties and responsibilities
- * Meetings
- * Reports to the Board of Directors
- * Charter Review

3. Composition, Structure, and Membership Requirements

The Committee shall consist of five or more members as determined by the Board of Directors.

1. Committee members must be appointed by the Board of Directors or the annual general meeting.
2. At least one member must be a director.
3. The other members may be directors, company executives, or qualified persons with sufficient knowledge of risk and business sustainability.
4. Membership of the Committee will be reviewed every 2 years and members are eligible for reappointment by the Board of Directors or the annual general meeting.
5. Besides retirement at the end of term, a committee will come to the end of his/her term under the following circumstances:
 - * Resignation
 - * Disqualification
 - * Death
6. The Chairman of the Committee must be a director.
7. The Board of Directors appoints the Chairman of the Committee.
8. Change of the Committee Chairman has no effects on term of other committee members.

4. Authority, Duties, and Responsibilities

To fulfill its duties under its scope of authority, the Committee is authorized to:

1. Call upon any departments or related parties to provide additional information on related risk and sustainability and perform assigned duties as the Committee deemed appropriated. Those who are called upon are obliged to fully cooperate with the Committee's requests.
2. Take further actions deemed necessary to be able perform its duties and responsibilities prescribed in this charter or any additional designated duties assigned by the Board of Directors.

In performing its role, the duties and responsibilities of the Committee include, but are not limited to:

1. Oversee the Company's enterprise risk management and sustainability framework and policy which covers strategic risk, operational risk, insurance risk, market risk, credit risk, liquidity risk, reputation risk, information technology risk, catastrophe risk, emerging risk, group risk, sustainability risk, and other risks as deemed appropriated, and submit to the Board of Directors for approval.

2. Monitor the Company's overall risk management and sustainability and ensure that the Company operates in accordance with its Enterprise Risk Management and Sustainability Framework and Policy.
3. Meet at least once every quarter to monitor the Company's risk status, risk profile, and progress of its enterprise risk management and sustainability practices, make recommendations to ensure that they are aligned with the Company's Enterprise Risk Management and Sustainability Framework and Policy and its risk appetite, and report to the Board of Directors on a quarterly basis.
4. Assess the overall adequacy, efficiency, and effectiveness of the Company's enterprise risk management and sustainability as well as the accuracy and appropriateness of the Company's Enterprise Risk Management and Sustainability Framework and Policy at least once a year or when there is a major event that significantly affect the Company's financial stability.
5. Review the Enterprise Risk Management and Own Risk and Solvency Assessment report and submit to the Board of Directors for approval.
6. Oversee the Company's enterprise risk management and sustainability practices and ensure that they are relevant with applicable best practices, laws, and regulations.
7. Perform other duties and responsibilities delegated by the Board of Directors.

5. Meetings

The Committee must meet at least once every quarter and meeting minutes must be taken during the meeting so that the Committee has written documentation of key issues discussed and what needs to be done in the future.

1. The Committee will meet at least once every quarter.
2. The presence of at least half of its members is necessary to constitute a quorum.
3. In the event the Chairman is not present at a meeting, the Committee members present at that meeting shall designate one of its members as the acting chair of such meeting.
4. Each member will have one vote. Any issues requiring resolution arising at any meeting of the Committee will be decided by a majority of votes. The Chairman is entitled to give a casting vote when the votes are equal.
5. The Chairman will be required to call a meeting of the Committee if requested to do so by any Committee member or the Enterprise Risk Management department to discuss key risk and sustainability issues that require urgent attention.
6. The Committee may invite related parties that involves in the proposed agenda to attend the meeting and provide all the information needed if deemed necessary.

6. Reports to the Board of Directors

The Committee is required to report directly to the Board of Directors on the following matters:

1. Summary of the Company's risk status and compliance with the Enterprise Risk Management and Sustainability Framework and Policy at least once every quarter.
2. The Company's annual risk management and sustainability results to assess the adequacy of the Company's Enterprise Risk Management and Sustainability Framework and Policy at least annually or when there is an event that might have a material impact on the Company's solvency, image, or reputation.
3. The Company's revised Enterprise Risk Management and Sustainability Framework and Policy for the Board approval at least once a year.
4. The Company's Enterprise Risk Management and Own Risk and Solvency Assessment report for the Board approval at least once a year.

7. Charter Review

The Committee must review the charter annually to ensure that it remains relevant with the Company's objective as well as its risk management and sustainability strategy. Any significant changes made to the charter must be submitted to the Board of Directors for approval.

This Charter shall enter into force on November 28th, 2023 at the 4th Quarter Board of Directors Meeting.