



Succession Planning Policy
TQR Public Company Limited

Succession Planning Policy

TQR Public Company Limited (hereinafter referred to as “the Company”) implements a succession planning and/or replacement strategy to ensure readiness in human resources, both in terms of quality and quantity. This policy aims to maintain operational continuity, select, and prepare qualified personnel for critical roles within the Company. The Nomination and Remuneration Committee oversees succession planning for the Chief Executive Officer (CEO), while management is responsible for succession planning for other executives (managerial level and above). The details are as follows:

Chief Executive Officer (CEO):

In the event of a vacancy in the CEO position or if the incumbent is unable to perform their duties, the Company will appoint a Deputy CEO or a similarly qualified executive as an interim until a suitable candidate is identified. The selection process ensures candidates meet the criteria established by the Company, possess vision, knowledge, expertise, and experience in insurance and reinsurance businesses, and align with the corporate culture. The Nomination and Remuneration Committee will recommend suitable candidates for approval by the Board of Directors.

Basic Qualifications for CEO:

1. **Education:** A master’s degree in insurance, life insurance, business administration, or other relevant fields, as determined by the Nomination and Remuneration Committee.
2. **Experience:** At least 10 years of professional experience, including 5 years in senior management. Exceptions to this requirement may be considered at the discretion of the Nomination and Remuneration Committee.
3. **Leadership Qualities:** Proven leadership skills and strategic vision.
4. **Strategic and Organizational Management:** Competence in planning and managing organizational strategies.
5. **Decision-Making and Problem-Solving:** Demonstrated ability to make prudent decisions and solve problems with consideration for the Company’s best interests.

Senior Executive Level (Managerial Level and Above):

In the event of a vacancy at the senior executive level (from managerial positions upward) or if an incumbent is unable to perform their duties, the Company will propose a pre-selected successor to the Nomination and Remuneration Committee for review and approval. The succession planning process at the senior executive level involves the following steps:

1. Evaluate the Company's business operations in terms of strategy, policies, investment plans, and business expansion plans.
2. Assess workforce readiness to align with the Company's strategies over short-, medium-, and long-term periods.
3. Develop plans to ensure workforce readiness, including employee development or recruitment to replace departing personnel.
4. Establish recruitment strategies and employee training and development programs in advance, particularly for employees nearing retirement or those likely to leave their roles prematurely.
5. Define the competencies required for each position, including knowledge, skills, personality traits, and desired attitudes. Develop an Individual Development Plan (IDP) for each employee to address these competencies.
6. Select, evaluate performance, and assess the potential of employees to determine their suitability for succession. Utilize assessment tools to analyze employee capabilities effectively.
7. Identify successors based on performance evaluations and potential analyses. Notify employees in advance to prepare for role transitions, including knowledge transfer and on-the-job learning. Establish contingency successors where necessary.
8. Continuously develop and evaluate identified successors to ensure their growth aligns with expected outcomes. Adjustments can be made if their progress or performance does not meet expectations.

This policy is reviewed and effective from October 3, 2024 onwards.

Note : Approved by the resolution of the Board of Directors' Meeting No. 5/2024 on October 3, 2024.

Signed:

Chanaphan Piriyaphan
Director and Chief Executive Officer
TQR Public Company Limited