Sustainability Policy

Muang Thai Insurance Public Company Limited

This Policy was approved by the Board of Directors' Meeting No. 1/2026 on February 27, 2026.

Content

Subjects

Sustainability Policy

Muang Thai Insurance Public Company Limited

1. Background and Rationale

Muang Thai Insurance Public Company Limited (the "Company") is committed to conducting its business with responsibility toward society, environment, governance, and economy, adhering to the principle of creating shared value with stakeholders in a balanced manner. The Company believes that sustainable development forms the foundation of credibility, long-term business growth, and the trust placed in the Company by society.

The Company recognizes the connection between the growth of the insurance business and economic stability, the quality of life of the public, and the balance of the ecosystem. The Company also recognizes the importance of addressing global challenges in the current context, including climate change, increasing severity of natural disasters, demographic changes, evolving consumer behavior, rapid technological advancement, increasingly stringent regulatory oversight, and intensified competition from new entrepreneurs within the industry.

The Company has established a clear sustainability framework to strengthen its capability to respond to changes. The Environmental, Social, and Governance Policy dated 2 August 2022 has therefore been revoked in order to be reviewed and revised to ensure alignment with the integration of sustainability into corporate strategy, risk management, human resource development, good corporate governance, and the creation of shared value for society and environment.

This Policy serves as the key guidelines for driving the organization forward. It promotes responsible conduct among executives and employees at all levels, ensuring fair consideration of stakeholder interests, protection of rights, and support for collaboration among sectors to achieve the Sustainable Development Goals (SDGs), while enhancing quality of life, maintaining competitiveness, and strengthening long-term business resilience.

2. Scope of Policy

This Policy applies to the operations of Muang Thai Insurance Public Company Limited. The Company also encourages relevant business partners, such as suppliers, reinsurance companies, agents/brokers, repair service providers, and contractual counterparties, to adopt and apply this

Policy as appropriate.

3. Objectives

3.1 To establish a systematic framework for sustainability management and integrate it effectively into the Company's corporate strategy aiming for creating sustainable growth;

3.2 To enhance awareness, responsibility, and engagement within the organization in conducting business sustainably, in line with the Company's vision, mission, and core values;

3.3 To build confidence and trust among all stakeholders through transparent, verifiable operations conducted in compliance with good corporate governance principles;

3.4 To promote business growth in parallel with environmental and social development, enhancement of ethical standards and sustainability practices in Thailand's insurance industry.

4. Definition

Company means Muang Thai Insurance Public Company Limited.

Board of Directors means the Board of Directors of Muang Thai Insurance Public Company Limited.

Executives means the Chief Executive Officer and the first four executives succeeding the Chief Executive Officer and every person holding the position equivalent to the fourth rank including person holding executive position in Accounting and Finance Group whose rank is not lower than department manager.t

Employees mean permanent employees, probationary employees, temporary employees, and employees with fixed-term employment contracts.

Stakeholders mean individuals or groups who are involved with or affected by the Company's operations, whether directly or indirectly, for example, directors, shareholders, employees, customers, business partners, competitors, creditors, government agencies, private sector, society, communities, and environment.

5. Commitment and Approach to Sustainability

5.1 Environmental Dimension

The Company is committed to operating its business which utilizes resources efficiently, promotes carbon reduction, and adapt to climate change. The Company supports the national target of achieving Carbon Neutrality by 2030 and the national goal of Net Zero greenhouse gas emissions by 2050, in alignment with Thailand's commitments, by adopting the following key approaches:

5.1.1 Establishment of Environmental Policy in Operational Processes

1) The Company establishes environmental management measures, including water management, energy management and clean energy utilization, waste management, efficient resource utilization, climate change mitigation, and greenhouse gas management, in order to minimize environmental impacts.
2) The Company organizes activities related to the conservation and restoration of natural resources.
3) The Company promotes the adoption of modern technologies to enhance operational efficiency, while prioritizing environmental friendliness.
4) The Company ensures compliance with applicable environmental laws and regulations.

5.1.2 Promotion of Knowledge, Awareness, and Environmental Practices Across the Organization

1) The Company assigns departments, individuals, and working teams to be responsible for environmental matters.
2) The Company communicates its environmental policies to employees, business partners, customers, and stakeholders on a regular basis.
3) The Company initiates projects, action plans, and activities that encourage employees to have awareness and actively involve.

5.1.3 Monitoring of Environmental Performance

1) The Company sets quantitative targets and performance assessment for environmental management, for example, water management, energy and clean energy management, waste management, efficient resource utilization, climate change mitigation, and greenhouse gas management.
2) The Company reports environmental performance, including activities and projects, to stakeholders on a regular basis.

5.1.4 Contribution to Environmental Support as an Insurance Company

1) The Company develops insurance products that promote and support environmental sustainability.
2) The Company adopts investment policies that promote and support environmental

sustainability.

3) The Company prioritizes environmental sustainability factors in the selection of business partners and in the procurement of goods and services.

5.2 Social Dimension

The Company promotes human rights, fair employment practices, responsibility toward policyholders, enhancement of access to insurance services, social responsibility, and enhancement of the quality of life of surrounding communities as follows:

5.2.1 Establishment of Employee Care Policy

1) The Company establishes employment and employee care policies in compliance with applicable laws and ensures fair treatment of employees, respect for human dignity, and adherence to equal opportunity principles, free from discrimination and harassment in all forms.
2) The Company determines appropriate, transparent, and competitive remuneration and welfare schemes, while placing importance on occupational health and safety. Additional benefits beyond legal requirements are provided, such as medical benefits and provident fund schemes to promote employees' long-term financial security.
3) The Company respects employees' rights to freedom of association in accordance with labor laws and encourages employees' participation in proposing ideas for the Company's sustainable development.
4) The Company establishes succession plan and prepares for the timely replacement of qualified and competent personnel.
5) The Company conducts employee satisfaction assessments and employee engagement.

5.2.2 Promotion and Development of Employee Capabilities within the Organization

1) The Company provides skills, knowledge, and competency development programs in accordance with employees' responsibilities and promotes their career advancement in an appropriate manner.
2) The Company conducts evaluations for employee skill, knowledge, and competency development, along with improvements to operational processes as appropriate.
3) The Company promotes knowledge in technology, sustainability, business ethics, and other relevant areas.

5.2.3 Engagement in Social and Community Care and Support

The Company engages in supporting society and communities to enhance access to insurance and financial services as an insurance company as follows:

1) Establishing corporate social responsibility (CSR) policies and action plans that create sustainable long-term impact;
2) Implementing social responsibility activities such as youth competency development, educational support, career promotion for vulnerable groups, waste management, community care, catastrophe relief assistance, and other related social and public benefit activities;
3) Developing insurance products and service channels that enhance access to insurance products and services for all groups of people such as low-income individuals, vulnerable groups, farmers, and the elderly.

5.2.4 Responsibility toward Policyholders and Customers

1) The Company is committed to providing clear, transparent, and easily understandable product information and coverage conditions, ensuring that consumers are not misled. This includes sales through digital channels and business partners.
2) The Company puts in place complaint handling, claims management, and remediation processes that are fair, timely, and verifiable, adhering to a customer-centric approach.
3) The Company promotes insurance literacy and financial planning knowledge for customers and the public to enhance understanding and preparedness in managing life risks.

5.2.5 Respect for and Protection of Human Rights

1) The Company is committed to respecting human rights in accordance with the United Nations Guiding Principles on Business and Human Rights (UNGPs) and conducts its business operations in a manner that avoids direct or indirect involvement in human rights violations.
2) The Company conducts human rights-related risk assessments across its value chain, including labor practices, personal data protection, and community impacts, and establishes appropriate prevention, mitigation, and remediation measures.
3) The Company incorporates human rights requirements into the Supplier Code of Conduct and monitors compliance on a regular basis.

5.3 Governance and Economic Dimension

The Company is committed to good corporate governance that promotes transparency and prevents corruption through policies, structures, corporate governance systems, Code of Conduct, risk management, personal data protection, cyber security, and innovation development to promote sustainable growth.

5.3.1 Conducting Business in Accordance with Good Corporate Governance Principles for Sustainable Operations

1) The Company establishes vision and missions that support sustainable operations, including Corporate Governance Policy, Fraud Prevention and Anti-Corruption Policy, Code of Conduct, and other relevant policies.
2) The Company requires the Board of Directors to review and, where necessary, revise Good Corporate Governance Policy, Fraud Prevention and Anti-Corruption Policy, Code of Conduct, and other related policies, taking into account environmental conditions, risk factors, and business changes.
3) The Company ensures that the Board of Directors comprises members with diverse qualifications in terms of skills, experience, gender, and competencies to support business operations and uphold good corporate governance free from conflicts of interest.
4) The Company communicates its Corporate Governance Policy and Fraud Prevention and Anti-Corruption Policy and Code of Conduct including other related policies to all employees at all levels and ensure that they are embedded as part of the corporate culture.
5) The Company has monitoring processes in place to ensure that executives and employees perform their duties effectively and consistently in accordance with established policies.
6) The Company establishes policies pertaining to personal data privacy and information security in compliance with personal data protection laws, along with cyber security measures.
7) The Company establishes Whistleblowing Policy, including processes for handling complaints and whistleblowing cases from employees, customers, business partners, or external parties, including:
    a. Providing accessible channels for lodging complaints or reporting whistleblowing cases;
    b. Monitoring and evaluating the complaint handling processes and regularly

reporting such matters to executives, assigned subcommittees, or the Board of Directors;

c. Establishing measures to protect and safeguard whistleblowers or complainants.

8) The Company establishes Market Conduct Policy and guidelines to ensure fair treatment of customers and business partners, including product offering processes, sales representative's customer service, management of reinsurers and sales channels such as agents and brokers.
9) The Company establishes operational targets and performance assessment that emphasize technological capability development. It regularly monitors and evaluates the performance of responsible persons and business partners.
10) The Company discloses business performance information to demonstrate business operation in accordance with sustainable principles to stakeholders and the public, such as through annual reports, the Company's website, or other advertising media.
11) The Company adopts a customer-centric approach by developing products and services that respond to customer needs and regularly assessing customer satisfaction regarding the Company's products and services.
12) The Company has subcommittees responsible for implementation in accordance with this Policy to ensure good corporate governance and sustainable operations.

5.3.2 Risk Management

1) The Company establishes an effective Risk Management Policy that incorporates environmental, social, and governance (ESG) considerations, including climate change-related risks.
2) The Company has Risk Management Committee or a designated unit responsible for the Company's risk management to communicate the Risk Management Policy to all executives and employees for acknowledgement and implementation as part of the corporate culture.
3) The Board of Directors or the Risk Management Committee shall consider and approve the Risk Management Policy, including reviewing it on a regular basis.
4) The Board of Directors shall oversee the Company's capital and financial position to ensure its stability and sufficiency to support current and future business operations appropriately.
5) The Company has measures and action plans to manage risks appropriately, which may include risk acceptance, risk reduction, risk avoidance, or risk sharing.

5.3.3 Contribution to Economic Development as an Insurance Company

1) The Company adopts the policies to support digital structural development and technological innovation to promote sustainable business and social development.
2) The Company adopts the investment policies that support sustainable development, taking account of environmental, social, and governance (ESG) dimensions. The Investment Committee, appointed by the Board of Directors, shall oversee, review, and approve such investment policies.

6. Policy Implementation

6.1 Sustainability Governance

To ensure that the Company's sustainability management is implemented effectively, transparently, and continuously in accordance with the Policy, reflecting sustainability in practice, the Company put in place a sustainability governance structure through the appointment of the "Corporate Governance and Sustainable Development Committee" (or CGSD Committee).

The CGSD Committee plays a vital role in overseeing, reviewing, and communicating the Sustainability Policy across all dimensions of business operations, including setting sustainability directions that are aligned from policy level to operational level, as well as reporting progress and performance regularly to the Board of Directors.

The CGSD Committee has responsibilities for overseeing environmental issues, such as mitigation of climate change impacts, sustainable resource utilization, and waste management; social issues, such as occupational safety, respect for human rights, employee competency development, and community engagement; and governance and economic issues, such as fraud prevention and anti-corruption, ESG risk management, and transparent and fair whistleblowing mechanisms. The scope of authority covers both Corporate Governance (CG), which emphasizes policy oversight and operational guidelines that support transparent, ethical business conduct in accordance with good corporate governance principles as the foundation for long-term growth, and sustainable development (SD), including the integrated formulation of sustainability policies and strategies (ESG), along with continuous monitoring and evaluation of performance across all dimensions.

This also includes a significant role in assessing and monitoring sustainability-related risks that may affect the Company in the long term, ranging from climate change risks, human rights risks, and other ESG risk factors, carrying out in collaboration with the Risk Management Committee and the Risk Management Department to ensure integrated risk management across all levels of the Company.

The sustainability governance structure under the CGSD Committee consists of working team for each dimension: Environmental, Social, and Governance & Economic. Top executives or designated representatives from relevant functions serve as key mechanisms for translating policies into practice and reporting progress regularly to the CGSD Committee. This approach aims to strengthen stakeholder confidence and enhance the Company's operational standards to be aligned with international benchmarks, in coordination with the Corporate Governance and Sustainability Section, Compliance and Corporate Governance Department, which is responsible for supporting and monitoring the Company's sustainability implementation as follows:

1) Overseeing the effective implementation of Sustainability Policy, guidelines, and targets to ensure alignment with sustainability strategies;
2) Developing sustainability management system and data collection processes to support sustainability operations;
3) Monitoring progress from relevant units in comparison with sustainability targets and strategies, and reporting to the Corporate Governance and Sustainable Development Committee (CGSD);
4) Preparing the annual sustainability report in accordance with international standards to serve as a communication tool and to strengthen engagement with the Company's stakeholders;
5) Promoting and supporting knowledge development, communication, and the cultivation of a sustainability culture within the Company;
6) Providing advisory support and preparing relevant documentation, policies, manuals, and guidelines in accordance with sustainability standards to support sustainability performance.

6.2 Sustainability Risk Management

The Company places importance on systematic and comprehensive sustainability risk management by considering environmental, social, and governance (ESG) factors, including climate change under the Enterprise Risk Management (ERM) framework, to ensure stabilized and sustainable business operations and to appropriately respond to stakeholder expectations.

The Company has a systematic risk management process in place, aligned with good corporate governance principles, encompassing five key steps as follows:

1) Risk Identification

The Company identifies risks and sources of risk, considering both existing risks and emerging risks (Emerging Risks). Appropriate methodologies are applied to ensure that risks are comprehensively and accurately identified.

2) Risk Assessment

Risk assessment considers both the likelihood of occurrence and potential impacts on financial position, operations, and the Company's reputation. The results are used to prioritize risks based on significance and urgency, enabling appropriate management and response.

3) Risk Response

Risk response strategies are determined based on the most appropriate approach for each risk, taking into account the organizational environment and a cost-benefit analysis. Effective response strategies aim to maintain risks within the Company's defined risk tolerance levels.

4) Monitoring and Review of Risk Management

The Company establishes mechanisms to systematically monitor and control risk management outcomes through appropriate Key Risk Indicators (KRIs) and review risk levels and the effectiveness of risk management measures to ensure that current risk management approaches remain responsive to evolving circumstances.

5) Reporting of Risk Status and Performance

The Company regularly reports risk status and risk management outcomes to the Board of Directors and relevant executives in accordance with the established governance structure, to support strategic decision-making and effective risk oversight.

6.3 Communication and Stakeholder Engagement

The Company communicates its sustainability policy, action plans, performances, and key sustainability information to all stakeholder groups via appropriate channels. The Company also provides channels for receiving feedback, suggestions, and complaints for continuous improvement of its products, services, and operational processes. It promotes cooperation with customers, business partners, repair networks, agents/brokers, regulatory authorities, government agencies, private sector, and academic institutions to create sustainable value for society and the environment.

6.4 Competency Building

The Company promotes awareness and understanding of sustainability among directors, executives, employees, and agents/brokers, as well as enhances relevant professional competencies, such as underwriting and climate change risk management, development of diversified insurance products, sustainable supply chain management, and personal data protection. Those are conducted through seminars, internal and external training programs, expert speakers, and other learning platforms, in order to be appropriately applied to their respective functions and responsibilities.

7. Policy Review

The Company reviews the Sustainability Policy at least once a year, or where appropriate, to ensure that the Policy remains updated and aligned with evolving economic, social, and environmental circumstances as well as the Company's business direction.

This Policy shall come into effect from February 27, 2026 onwards.

(Mrs. Nualphan Lamsam)

Chief Executive Officer