



**Documents for  
The 30<sup>th</sup> Annual Ordinary General Meeting of Shareholders  
Bangkok Insurance Public Company Limited**



**บริษัท กรุงเทพประกันภัย จำกัด (มหาชน)  
Bangkok Insurance Public Company Limited**

# **The 30<sup>th</sup> Annual Ordinary General Meeting of Shareholders**

## **Bangkok Insurance Public Company Limited**

**Friday, April 21, 2023 at 2.00 p.m.**

**At the Company's Conference Room No.1105 on the 11<sup>th</sup> floor  
of Bangkok Insurance Building, 25 Sathon Tai Road,  
Thungmahamek, Sathon, Bangkok**



**Meeting Documents**



**The 2022 Annual Report  
(Form 56-1 One Report)**



SO. 2023/007

March 24, 2023

**SUBJECT** : Notice of the 30<sup>th</sup> Annual Ordinary General Meeting of Shareholders

**TO** : Shareholders of the Bangkok Insurance Public Company Limited (BKI)

**ATTACHMENTS:**

- 1) A copy of the Minutes of the 29<sup>th</sup> Annual Ordinary General Meeting of Shareholders held on April 22, 2022 (document for Agenda 1)
- 2) The 2022 Annual Report (Form 56-1 One Report) in the form of accessible e-book together with the Company's Statement of Financial Position and Statement of Comprehensive Income for the year ended December 31, 2022 (documents for Agenda 2 and 3)
- 3) The Details of Dividend Payment over the past three years and the Company's Data on Dividend Payment over the past five years (document for Agenda 4)
- 4) The Definition of Company's Independent Director
- 5) Profile of Nominated Directors for Re-election (document for Agenda 5)
- 6) Profile of Nominated Company's Auditor for the year 2023 for Election (document for Agenda 7)
- 7) The Company's Article of Association relevant to Shareholders' Meeting
- 8) Proxy Form A and Form B as prescribed by the Department of Business Development, the Ministry of Commerce (**Form B is recommended**)
- 9) Profile of an Independent Director Appointed to be Proxy of Shareholders not available to be presented in the Meeting
- 10) Guideline for the Meeting Attendance
- 11) Map of the Meeting Venue

The Board of Directors of Bangkok Insurance Public Company Limited invited all shareholders to propose any meeting agenda as well as to nominate any qualified person to be elected as Company's director through the company's website for the period from October 1, 2022 to December 31, 2022. This invitation was also posted via the Stock Exchange of Thailand's website. However, there was neither proposal of meeting agenda nor director nominee submitted to the Company.

Therefore, the Board of Directors had resolved to hold the 30<sup>th</sup> Annual Ordinary General Meeting of Shareholders **on Friday, April 21, 2023 at 2.00 p.m. at the Company's Conference Room No.1105 on the 11<sup>th</sup> floor of Bangkok Insurance Building, 25 Sathon Tai Road, Thungmahamek, Sathon, Bangkok** to consider the following agenda:

**Agenda 1: To certify the minutes of the 29<sup>th</sup> Annual Ordinary General Meeting of Shareholders held on April 22, 2022**

Rationale and Background: The Company held the 29<sup>th</sup> Annual Ordinary General Meeting of Shareholders on April 22, 2022 and the minutes of the meeting has been recorded and submitted to the Stock Exchange of Thailand, the Office of the Insurance Commission (OIC) and the Ministry of Commerce within the time frame prescribed by laws. The Minutes of the said meeting was also posted in the Company's website [www.bangkokinsurance.com/th/investor/aggm](http://www.bangkokinsurance.com/th/investor/aggm), **details of which are shown in Attachment 1.**



Opinion of The Board: The Minutes of the 29<sup>th</sup> Annual Ordinary General Meeting of Shareholders held on April 22, 2022 was accurately recorded, the Board of Directors, therefore recommended the shareholders to certify the minutes.

Voting: The resolution shall require a certification of accuracy by the meeting.

**Agenda 2: To acknowledge the Board of Directors' report on the Company's Performance for the year 2022**

Rationale and Background: The Company's Performance for the year 2022 can be found in the Company's Annual Report (Form 56-1 One Report) which is in the form of accessible e-book **as shown in Attachment 2**, and can be summarized as follows:

|  | 2022      | 2021     | Unit: Million Baht<br>Change (%) |
|--|-----------|----------|----------------------------------|
| Gross Written Premium                                | 26,676.3  | 24,511.0 | 8.8                              |
| Profits (Losses) on Underwriting after Contributions | (5,867.4) | 645.9    | (1,008.4)                        |
| <u>Less</u> Operating Expenses                       | (1,090.5) | (988.5)  | 10.3                             |
| <u>Less</u> Finance Costs                            | (41.9)    | (40.8)   | 2.7                              |
| Net Underwriting Profit (Loss)                       | (6,999.8) | (383.4)  | (1,725.7)                        |
| Net Investment Income                                | 6,254.6   | 1,498.3  | 317.4                            |
| Profits (Losses) before Income Tax Expenses          | (745.2)   | 1,114.9  | (166.8)                          |
| <u>Add (Less)</u> Income Tax Benefit (Expenses)      | 106.8     | (59.0)   | (281.1)                          |
| Net Profits (Losses)                                 | (638.4)   | 1,055.9  | (160.5)                          |
| Earnings (Losses) Per Share (Baht)                   | (6.00)    | 9.92     | (160.5)                          |

Opinion of The Board: The Board of Directors recommended the shareholders to acknowledge the Board of Directors' Report on the Company's Performance of the year 2022.

**Agenda 3: To approve the Company's Statement of Financial Position and Statement of Comprehensive Income for the year ended December 31, 2022 as approved by Certified Public Accountant and Audit Committee**

Rationale and Background: The Company's Statement of Financial Position and Statement of Comprehensive Income for the year ended December 31, 2022 was approved by Certified Public Accountant and Audit Committee. The details of which are shown in the Company's Annual Report (Form 56-1 One Report) in the form of accessible e-book which was attached to this invitation letter and can be summarized **as shown in Attachment 2**.

Opinion of The Board: The Board of Directors recommended the shareholders to approve the Company's Statement of Financial Position and Statement of Comprehensive Income for the year ended December 31, 2022 as approved by Certified Public Accountant and Audit Committee

Voting: The resolution shall require a majority of the total votes cast by shareholders present at the meeting.



**Agenda 4: To approve the net profit allocation and dividend payment for the year 2022**

**Rationale and Background:** In the normal economic situation, the Company has the policy to maintain and to pay the annual dividend at about 50% of the net profit after income tax expenses. According to the Article 50 of the Company's Article of Association, the Board of Directors may from time to time pay to the shareholders such interim dividends if the Board considers that the profits of the company justify such payment. After the dividends have been paid, such dividend payment shall be reported to the shareholders at the next meeting of shareholders.

**Opinion of the Board:** For the year 2022, the Company posted a net profits (losses), after tax benefit (expenses), of Baht 638,377,990.- and items not to be recognized in profit or loss in subsequent periods of Baht 76,902,892.- included the unappropriated retained earnings brought forward of Baht 4,216,577,688.- the total unappropriated retained earnings is amounted to Baht 3,655,102,590.- The Board of Directors then proposed the shareholders to consider and approve the annual dividend payment for the year 2022 on 106,470,000 issued and fully paid up shares at Baht 15.50 per share which will be allocated from retained earnings for a total amount of Baht 1,650,285,000.- The Board of Directors had agreed and already made the interim dividend payments of Baht 10.50 per share so the final dividend payment of Baht 5 per share is payable. The details of the net profit allocation are as follows:

|  |                      | Unit: Thousand Baht |           |
|--|----------------------|---------------------|-----------|
|  |                      | (2022)              | (2021)    |
| The 1 <sup>st</sup> interim dividend payment | @ Baht 3.5 per share | 372,645             | 372,644   |
| The 2 <sup>nd</sup> interim dividend payment | @ Baht 3.5 per share | 372,645             | 372,644   |
| The 3 <sup>rd</sup> interim dividend payment | @ Baht 3.5 per share | 372,645             | 319,409   |
| The final dividend payment                   | @ Baht 5 per share   | 532,350             | 532,350   |
| Unappropriated retained earnings             |                      | 2,004,818           | 4,216,578 |
| Total  |                      | 3,655,103           | 5,813,625 |

The total of annual dividend payment for the year 2022 will be allocated from retained earnings which is higher than the Company's dividend payment policy. The Company has also provided the details of dividend payment over the past three years and the Company's data on dividend payment over the past five years for the shareholders' consideration. **(Please see the detail in the Attachment 3 enclosed.)**

Moreover, the individual shareholders can credit personal income tax of dividend received from the Company according to the Revenue Code, Section 47 Bis. Only for the dividend payment distributed from the profit which the Company paid 20% rate for corporate income tax. Therefore, the income tax credit for this dividend is equal to the number of dividend multiplied by 20/80.

The record date for the rights to attend the Annual General Meeting of the Shareholders and to receive the dividend payment will be on Friday, March 10, 2023. The final dividend payment for the year 2022 will be made on Monday, May 8, 2023. However, the rights to receive dividend mentioned above is still uncertain as it has to be approved by shareholders in this meeting.

**Voting:** The resolution shall require a majority of the total votes cast by shareholders present at the meeting.



**Agenda 5: To appoint directors in replacement of those retiring**

Rationale and Background: According to the Article 71 of the Public Limited Company Act B.E. 2535 and the Article 23 of the Company's Articles of Association, in every Annual Ordinary General Meeting, one-third or the nearest to one-third of the directors who served the company longest will be retired by rotation; however, the retired directors are eligible for re-election.

In 2023, three retired directors are as follows:

- |                                    |  |
|------------------------------------|--|
| (1) VDC Col Plengsakdi Prakaspesat | Independent Director and<br>Chairman of the Audit Committee                          |
| (2) Mr. Suvarn Thansathit          | Independent Director and<br>Director of the Remuneration<br>and Nomination Committee |
| (3) Mr. Panus Thiravanitkul        | Director and Director of the<br>Corporate Governance and<br>Sustainability Committee |

The Remuneration and Nomination Committee, excluding directors who might have conflict of interests, after due consideration on qualifications, experiences, expertise, good morals and ethical principles, clear career records and performances of the three retiring directors, and found that two of them are independent directors whose qualifications under the Definition of Company's Independent Director **as specified in Attachment 4 are stricter than** the minimum requirements of the Securities and Exchange Commission and the Stock Exchange of Thailand, namely (1) VDC Col Plengsakdi Prakaspesat and (2) Mr. Suvarn Thansathit who have demonstrated themselves and independently expressed their opinion according to relevant rules and regulations, and both of them have served as independent directors with more than nine years in their directorship, have brought about their extensive experiences, knowledge and expertise to beneficially contribute in formulating strategy and business operation of the Company. Additionally, for another director, Mr. Panus Thiravanitkul has knowledge, expertise and accountable performance. The Remuneration and Nomination Committee, then has proposed to re-elect the three retiring directors to serve as the Company's directors for another term.

Opinion of The Board: The Board of Directors, excluding directors who might have conflict of interests, considered the proposed directors whom passed the selection process of the Remuneration and Nomination Committee, and thoroughly and carefully considered on qualifications, experiences, expertise, good morals and ethical principles, clear career records and performances that the retiring directors have appropriate qualifications for the business operation of the Company, and recommended the shareholders to re-elect the three retiring directors to serve as the Company's directors for another term. **(Please see profiles of Nominated Directors for Re-election in the Attachment 5 enclosed.)**

Voting: The resolution shall require a majority of the total votes cast by shareholders present at the meeting.





**Agenda 6: To approve the director's remuneration for the year 2023**

Rationale and Background: Article 39 of the Company's Articles of Association prescribed that directors are entitled to the remuneration by means of award, meeting allowance, bonus or other benefits as approved by the shareholders in the shareholders' meeting. The shareholders may approve the amount of remuneration and method of payment for a fixed period of time or for an open period until further changes by shareholders in the shareholders' meeting.

In 2022, the shareholders, by the resolution of the 29<sup>th</sup> Annual General Meeting of Shareholders on April 22, 2022, had approved the directors' remuneration for the year 2022 in an amount not exceeding Baht 16,000,000.- and assigned the Remuneration and Nomination Committee to allocate the remuneration of which the total amount of Baht 13,700,000.-

For the year 2023, the Remuneration and Nomination Committee has surveyed and compared the remuneration of the Company's directors with directors of other companies in the same business or companies with similar performance in the market, then proposed the shareholders to consider and approve the directors' remuneration for the year 2023 which is cash remuneration for an amount not exceeding Baht 16,000,000.- (the same rate as year 2022) and to assign the Remuneration and Nomination Committee to allocate the remuneration. The method of allocation for the directors' remuneration and the meeting allowance are as follows:

Unit: Baht

| Position   | Year 2023 (This meeting)  |                      | Year 2022<br>Shareholders' meeting<br>No. 29 approved                   |                      |
|--|---|----------------------|---|----------------------|
|  | Remuneration<br>Divided into<br>and Meeting<br>Allowance<br>Person/Year | Quarterly<br>Payment | Remuneration<br>Divided into<br>and Meeting<br>Allowance<br>Person/Year | Quarterly<br>Payment |
| Chairman   | 2,000,000.-   | 500,000.-            | 2,000,000.-   | 500,000.-            |
| Director   | 1,000,000.-   | 250,000.-            | 1,000,000.-   | 250,000.-            |
| Audit Committee                                      | 400,000.-   | 100,000.-            | 400,000.-   | 100,000.-            |
| Remuneration and Nomination<br>Committee             | 100,000.-   | -                    | 100,000.-   | -                    |
| Corporate Governance and<br>Sustainability Committee | 100,000.-   | -                    | 100,000.-   | -                    |

Opinion of The Board: The Board of Directors recommended the shareholders to approve the remuneration of the directors for the year 2023 in an amount of not exceeding Baht 16,000,000.- (the same rate as year 2022) and to assign the Remuneration and Nomination Committee to allocate the remuneration.

Voting: The resolution shall require the votes of not less than two-thirds of the total voting rights of eligible shareholders present at the meeting (Section 90 of the Public Limited Company Act B.E. 2535).



**Agenda 7: To appoint the external auditors and fix the audit fee for the year 2023**

Rationale and Background: The EY Office Limited has been appointed as the Company's auditor for the year 2022, by the resolution of the 29<sup>th</sup> Annual Ordinary General Meeting of Shareholders on April 22, 2022 at a fee of Baht 2,920,000.-, which term of appointment has been completed. The shareholders will have to consider and appoint an external auditor and also to fix the audit fee for the year 2023.

EY Office Limited has quoted the audit fee for the year 2023 in an amount of Baht 2,920,000.- which is similar amount of the year 2022, as per following details:-

Unit: Baht

|  | <u>Year 2023</u>        | <u>Year 2022</u>        | <u>Change</u> | <u>%</u> |
|--|-------------------------|-------------------------|---------------|----------|
| 1. Fee for Examination of the Financial Statements for the period ending 31 December 2023  | 1,500,000               | 1,500,000               | -             | -        |
| 2. Fee for Review of Interim Financial Statements (3 quarters, Baht 250,000.- per quarter) | 780,000                 | 780,000                 | -             | -        |
| 3. Fee for Review of the Risk-Based Capital (RBC) report as at 30 June 2023                | 160,000                 | 160,000                 | -             | -        |
| 4. Fee for Examination of the Risk-Based Capital (RBC) report as at 31 December 2023       | 480,000                 | 480,000                 | -             | -        |
| 5. Fee for Non-Audit Services  | No                      | No                      | -             | -        |
| <b>Total</b>   | <b><u>2,920,000</u></b> | <b><u>2,920,000</u></b> | -             | -        |

The Audit Committee and Senior Vice President, being responsible for Accounting and Treasury Department, have considered the overview of services and performance of EY Office Limited for the year 2022 and compared their services with other audit firms and noted that EY Office Limited is a reputable international audit firm with extensive experience in insurance audit. There are also no relationship and/or conflicts of interest among the independent auditor, the Company and its subsidiaries, the executives, the shareholders, or others related to those parties. The proposed audit fee for the year 2023 in an amount of Baht 2,920,000 is similar amount of the year 2022.

Therefore, the Audit Committee then proposed to the shareholders to appoint the EY Office Limited as the Company's auditor for the year 2023 and to authorize anyone of the following persons of the EY Office Limited to conduct the audit and express an opinion on the financial statements of the Company:-

| Name                           | CPA Registration No. | Experiences in Providing Audit Services to the Company |
|--------------------------------|----------------------|--|
| 1) Ms. Narissara Chaisuwan     | 4812                 | Nil  |
| 2) Ms. Somjai Khunapasut       | 4499                 | Nil  |
| 3) Ms. Wanwilai Phetsang       | 5315                 | Nil  |
| 4) Ms. Bongkot Kriangphanamorn | 6777                 | Nil  |

and/or  
and/or  
and/or

In the event those auditors are unable to perform their duties, EY Office Limited is authorized to assign another of its auditors to perform the audit and express an opinion on the company's financial statements in their place.





**(Please see profiles of Nominated Company's Auditor for the year 2023 for Election in the Attachment 6 enclosed.)**

The Company has joint ventures in 3 foreign insurance companies, which were deemed as the Company's affiliates. In the year 2023, those companies are now in the process of appointing the auditors, and it is likely that the audit firms of those affiliated companies shall remain the same as the year 2022 as follows:

- 1) Asia Insurance (Cambodia) Public Company Limited having Ernst & Young (Cambodia) Ltd. as its auditor,
- 2) Asian Insurance International (Holding) Limited having Ernst & Young (Hong Kong, China) as its auditor and
- 3) Bangkok Insurance (Lao) Company Limited having Ernst & Young Lao Company Limited as its auditor.

Opinion of The Board: The Board of Directors therefore recommended the shareholders to consider and appoint EY Office Limited to be the Company's auditor for another term and fix the audit fee for the year 2023 in amount of Baht 2,920,000.- which is similar amount of the year 2022.

Voting: The resolution shall require a majority of the total votes cast by shareholders present at the meeting.

**Agenda 8: To approve the amendments to the Articles 31, 35, 40, 41, 43 and 50 of the Company's Articles of Association**

Rationale and Background: The amendments to the Public Limited Companies Act B.E. 2535 (1992), as amended in 2022, aims to facilitate public limited company by allowing greater use of electronic means in business operations to convene the Board of Directors' and Shareholders' meetings, deliver notice or documents and appoint a proxy at the Shareholders' meeting.

Opinion of The Board: The Board of Directors recommended the shareholders to consider and approve the amendments to the Articles 31, 35, 40, 41, 43 and 50 of the Company's Articles of Association for aligning with the Amendment to the Public Limited Companies Act B.E. 2535, as amended in 2022 in order to improve the methods of handling the board of directors' meeting and the shareholders' meeting more modern, up-to-date, and efficient, to reduce unnecessary expenses, and to offer more convenience for shareholders and support electronic meetings. The Comparison table for Amendment to the Company's Articles of Association **as detailed in the Schedule attached hereto.** Meanwhile, the shareholders have been asked to approve the authorization to the person delegated by the authorized directors of the company to proceed with the registration of the amendments of the Company's Articles of Association, including to amend and/or add wordings instructed by the registrar as necessary and appropriate without affecting the substance of the amendments of the Company's Articles of Association until completion.

Voting: The resolution shall require the votes of not less than three-fourth of the total voting rights of eligible shareholders present at the meeting (Section 31 of the Public Limited Company Act B.E. 2535).

**Agenda 9: To consider other matters (if any)**



Shareholders are invited to attend the meeting on the date, time and place as mentioned above. Please kindly have the required registration documents ready prior to attending the meeting and present such documents together with the **Registration Form (with Barcode)** at the registration desk. A map of the Meeting Venue is also attached for the Shareholder's information as **Attachment 11**. The Company will open for shareholders registration from 12.00 a.m. (at noon) onwards. The Company will conduct the meeting in accordance with the Company's Articles of Association concerning the shareholders' meeting as **detailed in the Attachment 7**.

Shareholders can either attend the meeting themselves or appoint representatives as a proxy holders to attend and cast vote on their behalf by using the proxy form (**Form B. is recommended**) as **Attachment 8**. In appointing a Proxy, please fill in and sign the proxy form and kindly affix duty stamp of Baht 20 and submit to the Company, or submit it to the registration personnel at the meeting venue prior to the commencement of the meeting. For the convenience of the shareholders, on the date of meeting, the Company shall provide the duty stamp at the registration desk. The Proxy Form C (for foreign shareholders who have custodians in Thailand only) can be downloaded from the Company's website: [www.bangkokinsurance.com/investor/agm](http://www.bangkokinsurance.com/investor/agm).

If a shareholder prefers to appoint the Company's Independent Director to be the proxy holder, please see the Profile of designated Independent Director as **stated in the Attachment 9**. The Independent Director appointed to be a proxy of shareholders will have no conflict of interest in this meeting, except in the Agenda 6 - to approve the remuneration of the directors for the year 2023.

In addition, the Company has posted the Notice of the 30<sup>th</sup> Annual Ordinary General Meeting of Shareholders and the relevant documents of this meeting on the Company's website: [www.bangkokinsurance.com/investor/agm](http://www.bangkokinsurance.com/investor/agm). from March 24, 2023 onwards. Any questions concerning the above agenda, please send your questions in advance to the Company via (1) Reply-Mail Envelope by post to the Company or (2) [cs@bangkokinsurance.com](mailto:cs@bangkokinsurance.com) or (3) [www.bangkokinsurance.com](http://www.bangkokinsurance.com) – Investor Relations

To protect the shareholders' right, it is recommended that all shareholders and proxy holders, kindly see the Guideline for the Meeting Attendance which is attached herewith for your perusal **Attachment 10**. The Company also posted the Privacy Policy (For Director, Advisor, Executive, Shareholders, Investor, Analyst, Journalist and Participants) which can be downloaded from [www.bangkokinsurance.com/en/privacypolicy](http://www.bangkokinsurance.com/en/privacypolicy).

By resolution of the Board of Directors

Mr. Anek Keereesathien  
Company Secretary

Company Secretary Office  
Tel. 02-285-7320 to 7321

### The Comparison table for Amendment to the Company's Articles of Association

The Board of Directors has considered this issue and resolved that in order to be in compliance with the amended Law, the amendment to the Articles 31, 35, 40, 41, 43 and 50 of the Company's Articles of Association shall be proposed to the 2023 Annual General Meeting of Shareholders for consideration and approval as follows:

| Existing Version  | Proposed Version   |
|---|--|
| <p><b>Article 31.</b> To convene a meeting of the Board of Directors, the Chairperson or an assigned representative shall deliver meeting invitation letters to the directors at least <u>seven days</u> prior to the date of the meeting, except in an urgent case where there is an immediate need for the protection of the right or benefit of the Company, a meeting appointment may be made through <u>other approaches</u> and the meeting date may be earlier determined.</p> | <p><b>Article 31.</b> To convene a meeting of the Board of Directors, the Chairperson or an assigned representative shall deliver meeting invitation letters to the directors at least <u>three days</u> prior to the date of the meeting, except in an urgent case where there is an immediate need for the protection of the right or benefit of the Company, a meeting appointment may be made through <u>electronic means or other approaches</u> and the meeting date may be earlier determined.</p> <p><u>When there is a reasonable cause, or for the protection of the Company's interest, at least two directors may jointly request that the Chairperson summon a meeting of the Board of Directors, whereby the agendas and reasons that will be proposed for consideration must be specified. In this case, the Chairperson of the Board shall summon and fix the date of the meeting within fourteen days from the date of receipt of the request.</u></p> <p><u>In the case where the Chairperson of the Board does not carry out in accordance with the provision in paragraph two, the requesting directors may jointly summon and fix the date of the meeting of the Board of Directors to consider the proposed agendas within fourteen days from the end of such period mentioned in paragraph two.</u></p> <p><u>In the case where there is an absence of the Chairperson of the Board for any reason. The Vice Chairperson shall call the meeting of the Board of Directors. For in the absence of the Vice Chairperson of the Board for any reason, at least two directors may jointly summon the meeting of the Board of Directors.</u></p> |

| Existing Version   | Proposed Version   |
|--|--|
| <p><b>Article 35.</b> The Company's Board of Directors shall hold <u>at least three months per one meeting</u> at the Company's head office or branch office or in a neighboring province.</p>   | <p><b>Article 35.</b> The Company's Board of Directors shall hold <u>at least one meeting during three months</u> at the Company's head office or branch office or in a neighboring province <u>or via electronic means. In the case of a meeting via electronic means, the Company shall comply with the laws and regulations related to Electronic Meetings and the Company's head office shall be deemed the venue of such meeting.</u></p>   |
| <p><b>Article 40.</b> The Board of Directors shall arrange for a shareholders' meeting which is an annual ordinary general meeting of shareholders within 4 (four) month from the last day of the fiscal year of the Company. Shareholders' meetings other than the one referred to previously shall be called extraordinary general meetings of shareholders.</p> <p>The Board of Directors may call an extraordinary general meeting of shareholders any time the Board considers it appropriate to do so.</p> <p>Or one or more shareholder(s) holding shares not less than 10 (ten) percent of the total number of shares sold may request in writing to the Board of Directors to call an extraordinary general meeting at any time, but the subjects and reasons for calling such meeting shall be clearly stated in such request. In such case, the Board of Directors shall proceed to arrange a shareholders' meeting to be held within 45 (forty-five) days from the date of receipt of such request from the shareholders.</p> <p>In case the Board of Directors does not hold the meeting within the period set out in paragraph three, the shareholders who subscribe their names or other shareholders holding the number of shares as required may call the meeting within 45 (forty-five) days from the completion of the period set out in paragraph three. In this regard, such meeting shall be considered as the shareholders' meeting called by the Board of Directors, and the Company shall be responsible for any necessary expenses arising from the meeting and reasonably provide facilitation.</p> | <p><b>Article 40.</b> The Board of Directors shall arrange for a shareholders' meeting which is an annual ordinary general meeting of shareholders within 4 (four) month from the last day of the fiscal year of the Company. Shareholders' meetings other than the one referred to previously shall be called extraordinary general meetings of shareholders.</p> <p>The Board of Directors may call an extraordinary general meeting of shareholders any time the Board considers it appropriate to do so.</p> <p>Or one or more shareholder(s) holding shares not less than 10 (ten) percent of the total number of shares sold may request in writing to the Board of Directors to call an extraordinary general meeting at any time, but the subjects and reasons for calling such meeting shall be clearly stated in such request. In such case, the Board of Directors shall proceed to arrange a shareholders' meeting to be held within 45 (forty-five) days from the date of receipt of such request from the shareholders.</p> <p>In case the Board of Directors does not hold the meeting within the period set out in paragraph three, the shareholders who subscribe their names or other shareholders holding the number of shares as required may call the meeting within 45 (forty-five) days from the completion of the period set out in paragraph three. In this regard, such meeting shall be considered as the shareholders' meeting called by the Board of Directors, and the Company shall be responsible for any necessary expenses arising from the meeting and reasonably provide facilitation.</p> |

| Existing Version   | Proposed Version   |
|--|--|
| <p>In the case that the quorum of the meeting convened as requested by shareholders under paragraph four cannot be formed as required by Article 42, the shareholders under paragraph four shall be collectively responsible to the company for any expenses arising from such meeting.</p>  | <p>In the case that the quorum of the meeting convened as requested by shareholders under paragraph four cannot be formed as required by Article 42, the shareholders under paragraph four shall be collectively responsible to the company for any expenses arising from such meeting.</p> <p><b><u>In the event that any shareholders' meeting is conducted via electronic means, the Company shall comply with the laws and regulations related to Electronic Meetings and the Company's head office shall be deemed the venue of such meeting.</u></b></p>   |
| <p><b>Article 41.</b> The Board of Directors shall arrange for meeting invitation letters specifying the date, time, venue and agendas of the meeting, including matters to be proposed at the meeting, with appropriate details. The invitation letters will, 7 days in advance of every meeting, be sent to shareholders and the registrar, or an announcement of such meeting shall be publicized in newspapers for 3 (three) consecutive days at least 3 (three) days prior to the meeting.</p>  | <p><b>Article 41.</b> The Board of Directors shall arrange for meeting invitation letters specifying the date, time, venue and agendas of the meeting, including matters to be proposed at the meeting, with appropriate details. The invitation letters will, 7 days in advance of every meeting, be sent to shareholders and the registrar, or an announcement of such meeting shall be publicized in newspapers for 3 (three) consecutive days at least 3 (three) days prior to the meeting. <b><u>The Company may advertise the notice via electronic means in accordance with the criteria prescribed by relevant laws and regulations or stipulated by the Share Registrar instead.</u></b></p>  |
| <p><b>Article 43.</b> The Chairperson of the Board of Directors is the chair of the meeting of shareholders. If the Chairperson of the Board of Directors is not present or is unable to preside over the meeting, the Vice-chairperson shall act as the meeting chair. If the Vice-chairperson is not present or is unable to preside over the meeting, the shareholders present at the meeting shall elect one of the shareholders to act as the meeting chair.</p> <p>In each vote, the number of votes for each shareholder is dependent on the number of shares in his possession. One share equals one vote.</p> <p>The open ballot is used, except when at least 5 shareholders have requested the secret ballot and the shareholders' meeting resolution approves it. A method of the secret ballot shall be conducted as prescribed by the meeting chair.</p> | <p><b>Article 43.</b> The Chairperson of the Board of Directors is the chair of the meeting of shareholders. If the Chairperson of the Board of Directors is not present or is unable to preside over the meeting, the Vice-chairperson shall act as the meeting chair. If the Vice-chairperson is not present or is unable to preside over the meeting, the shareholders present at the meeting shall elect one of the shareholders to act as the meeting chair.</p> <p>In each vote, the number of votes for each shareholder is dependent on the number of shares in his possession. One share equals one vote.</p> <p>The open ballot is used, except when at least 5 shareholders have requested the secret ballot and the shareholders' meeting resolution approves it. A method of the secret ballot shall be conducted as prescribed by the meeting chair.</p> |



| Existing Version   | Proposed Version  |
|--|---|
|  | <p><u>The appointment of a proxy may be carried out via electronic means, provided that such method is safe, and that it is credible that such appointment has been duly made by a shareholder in accordance with the criteria prescribed by relevant laws and regulations or stipulated by the Share Registrar instead.</u></p>  |
| <p><b>Article 50.</b> The Company shall not pay dividend from any other source which is not its profit. In case the Company has accumulated loss, no dividend shall be paid.</p> <p>Dividend is calculated based on the total number of shares in which each share is entitled to an equal amount of dividend.</p> <p>Dividend payment shall be approved by shareholders' meeting resolution. The Company may pay dividend in monetary sum in full or in the form of stock dividend by issuing new ordinary shares to its shareholders.</p> <p>Interim dividend payment may be made from time to time if the Board of Directors considers that the Company has sufficient profit to do so and the Board shall report such payment to the following meeting of shareholders.</p> <p>Dividend payment shall be made within 1 (one) month from the date on which the resolution of the meeting of shareholders or of the Board of Directors is reached, as the case may be. Notification of dividend payment shall be made to the shareholders in writing and also publicized in the newspaper.</p> | <p><b>Article 50.</b> The Company shall not pay dividend from any other source which is not its profit. In case the Company has accumulated loss, no dividend shall be paid.</p> <p>Dividend is calculated based on the total number of shares in which each share is entitled to an equal amount of dividend.</p> <p>Dividend payment shall be approved by shareholders' meeting resolution. The Company may pay dividend in monetary sum in full or in the form of stock dividend by issuing new ordinary shares to its shareholders.</p> <p>Interim dividend payment may be made from time to time if the Board of Directors considers that the Company has sufficient profit to do so and the Board shall report such payment to the following meeting of shareholders.</p> <p>Dividend payment shall be made within 1 (one) month from the date on which the resolution of the meeting of shareholders or of the Board of Directors is reached, as the case may be. Notification of dividend payment shall be made to the shareholders in writing and also publicized in the newspaper. <u>The Company may advertise the notice via electronic means in accordance with the criteria prescribed by relevant laws and regulations or stipulated by the Share Registrar instead.</u></p> |

**The Minutes of the 29<sup>th</sup> Annual Ordinary General Meeting of Shareholders  
Bangkok Insurance Public Company Limited**

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The Meeting was convened on April 22, 2022 via electronic method (E-AGM). At the opening, there were 34 shareholders and 81 proxies or a total of 115 persons, holding 45,542,110 shares or 42.7746% of the total units of shares (106,470,000 shares) attending the meeting in person and by proxy which constituted the quorum as stipulated in Article 42 of the Company's Articles of Association.

The Meeting commenced at 2.00 p.m.

Mr. Chai Sophonpanich, Chairman, is the Chairman of the meeting and Mrs. Srichittra Pramojaney, Company Secretary, is the secretary to the meeting.

The Chairman declared the meeting opened. After that, Mrs. Srichittra Pramojaney, Company Secretary, introduced Directors and Management Members including representatives from EY Office Limited, the Company's auditors, who presented in the meeting as follows;

**1. Directors**

The Company has 11 Directors; all of the 11 Directors or 100% of the Board and 1 advisor to the Board were present in the meeting with the following names;

- |                       |               |   |
|-----------------------|---------------|---|
| 1. Mr. Chai           | Sophonpanich  | - Chairman  |
| 2. Dr. Apisit         | Anantanatarat | - Chief Executive Officer and President                 |
| 3. VDC Col Plengsakdi | Prakaspesat   | - Independent Director                                  |
|                       |               | - Chairman of the Audit Committee                       |
| 4. Mr. Singh          | Tangtaswas    | - Independent Director                                  |
|                       |               | - Chairman of the Remuneration and Nomination Committee |
| 5. Ms. Potjane        | Thanavaranit  | - Independent Director                                  |
|                       |               | - Director of the Audit Committee                       |
| 6. Mr. Chor.nun       | Petpaisit     | - Independent Director                                  |
|                       |               | - Director of the Audit Committee                       |
|                       |               | - Nomination Committee                                  |
| 7. M.R. Supadis       | Diskul        | - Independent Director                                  |
|                       |               | - Director of the Remuneration and Nomination Committee |
|                       |               | (Attending via Microsoft Team)                          |
| 8. Mr. Suvarn         | Thansathit    | - Independent Director                                  |
|                       |               | - Director of the Remuneration and Nomination Committee |
| 9. Mrs. Nintira       | Sophonpanich  | - Independent Director                                  |
|                       |               | - Chairman of the Corporate Governance Committee        |
| 10. Mr. Panus         | Thiravanitkul | - Director  |
|                       |               | - Director of the Corporate Governance Committee        |
| 11. Mr. Satoru        | Ogura         | - Independent Director                                  |
|                       |               | (Attending via Microsoft Team)                          |
| 12. Mr. Voravit       | Rojrapitada   | - Advisor to the Board                                  |

## 2. Management Members

There were 15 Management Members present in the meeting with the following names;

- |                    |                    |   |
|--------------------|--------------------|---|
| 1. Mr. Suphat      | Yookongbandhu      | - Executive Vice President  |
| 2. Mr. Jakkrit     | Chewanuntapornchai | - Executive Vice President  |
| 3. Ms. Paveena     | Juchuan            | - Executive Vice President  |
| 4. Mr. Chawan      | Sophonpanich       | - Executive Vice President  |
| 5. Mr. Torsak      | Chongkewtrakul     | - Advisor   |
| 6. Mr. Anon        | Vangvasu           | - Advisor   |
| 7. Mr. Theerayut   | Kitvoraphat        | - Senior Vice President<br>Branch Network and Ventures  |
| 8. Mr. Yingyot     | Sangchai           | - Senior Vice President<br>Motor Claims Department  |
| 9. M.L. Chalitpong | Sanidvong          | - Senior Vice President<br>Information Technology Department  |
| 10. Mr. Tassapong  | Budsayaplakorn     | - Senior Vice President<br>Financial Institution Business Unit<br>- Acting Senior Vice President<br>Personal Line Business Unit |
| 11. Mr. Suphachai  | Assawarakse        | - Senior Vice President<br>Accounting and Treasury Department   |
| 12. Mr. Vichien    | Moleewon           | - First Vice President<br>Internal Audit Office   |
| 13. Mr. Ekamol     | Aungkavattana      | - Vice President, Investment Office   |
| 14. Ms. Umaporn    | Hualbuttar         | - Vice President, Compliance Office<br>- Vice President<br>Enterprise Risk Management Division                                  |
| 15. Mr. Anek       | Keereesathien      | - First Vice President<br>Company Secretary Office<br>- Acting Senior Vice President<br>Legal Department                        |

## 3. Representative from EY Office Limited, the Company's auditors

There were three representatives present in the meeting with the following names;

- |                  |                 |                |
|------------------|-----------------|----------------|
| 1. Ms. Ratchada  | Yongsawatwanich | Partner        |
| 2. Ms. Narissara | Chaisuwan       | Partner        |
| 3. Ms. Ninnate   | Laopatarakasem  | Senior Manager |

After the introduction, Mrs. Srichittra Pramojaney, Company Secretary, informed that the 29<sup>th</sup> Annual Ordinary General Meeting of Shareholders will be conducted in the form of electronic meeting (E-AGM) provided by Quidlab Company Limited which is the E-Meeting control systems provider certified by the Electronic Transactions Development Agency (ETDA), and informed the voting procedures as follows:

1. Each shareholder shall have the voting rights equal to the number of shares held by such shareholder (one share one vote), except for custodian using proxy form C.

2. Self-attending shareholders or proxy holders of proxy form A may cast their vote in each agenda by clicking the voting section either “approve”, “disapprove”, or “abstain”. The Company provided approximately 40 seconds to cast the vote during the period that the casting of vote is opened for each agenda. For shareholders or proxy holders who does not vote in any agenda, the system will automatically count their vote as “approve”.

3. For proxy holders of proxy form B and form C where shareholders indicated their votes in proxy form, the Company shall count and record the votes as specified by the shareholder. If any shareholders have not indicated their votes, the proxy holders shall have the right to consider and cast the vote on such agenda with the same procedure used for self-attending shareholders mentioned above.

4. On the agenda 5 regarding the appointment of directors, the Chairman will ask the attendees to cast the vote for each nominee.

5. On each agenda, shareholders are able to ask questions or comment on any issues related to each agenda by typing message in the textbox and clicking on send button.

6. After the Company answers the question and announces the voting result of each agenda, it shall be deemed that voted casting of such agenda is concluded.

To ensure transparency of vote counting and be in line with the principle of good corporate governance, Mrs. Srichittra Pramojaney, Company Secretary, invited a representative of the shareholders, Mr.Pumin Chatviriyakool, external auditor from EY Office Limited, to act as a witness and observer of the vote counting.

Shareholders acknowledged the voting procedures, the Chairman then assigned Mrs. Srichittra Pramojaney, Company Secretary, to conduct the meeting in accordance with the Company’s Article of Association and the specified agenda respectively as follows:

**Agenda 1: To certify the Minutes of the 28<sup>th</sup> Annual Ordinary General Meeting of Shareholders held on April 23, 2021**

Mrs. Srichittra Pramojaney, Company Secretary, proposed to the meeting to consider and certify the minutes of the 28<sup>th</sup> Annual Ordinary General Meeting of Shareholders held on April 23, 2021 and inquired whether any shareholder would like to ask or make any amendment. There was neither proposal nor query; the resolution was then concluded as follows:

**RESOLUTION:**

The Meeting, by majority of the total votes cast by shareholders present at the meeting, certified the minutes of the 28<sup>th</sup> Annual Ordinary General Meeting of Shareholders held on April 23, 2021. During the meeting on the agenda 1, there were 3 additional shareholders attending the meeting. with 25,200 shares attending the meeting, thus making a total of 118 shareholders, holding 45,567,310 shares attending the meeting. The vote results of the agenda 1 are as follows:

**THE NUMBERS OF VOTING SHARES IN AGENDA 1:**

|   |            |                    |
|---|------------|--------------------|
| <input checked="" type="checkbox"/> approve | 45,559,208 | votes ( 99.9822 %) |
| <input type="checkbox"/> disapprove         | 0          | votes ( 0.0000 %)  |
| <input type="checkbox"/> abstain            | 8,102      | votes ( 0.0178 %)  |
| <input type="checkbox"/> voided ballot      | 0          | votes ( 0.0000 %)  |

**Agenda 2: To acknowledge the Board of Directors' Report on the Company's Performance for the year 2021**

Dr. Apisit Anantanatarat, Chief Executive Officer and Director and President, reported the Company's operation results of 2021 compared to 2020 as follows:

|  | (Unit: Million Baht) |                    |                          |
|--|----------------------|--------------------|--------------------------|
|  | <b><u>2021</u></b>   | <b><u>2020</u></b> | <b><u>Change (%)</u></b> |
| Gross Written Premium                              | <u>24,511.0</u>      | <u>22,858.2</u>    | 7.2                      |
| Profits (Loss) on Underwriting after Contributions | 645.9                | 2,873.1            | (77.5)                   |
| <u>Less</u> Operating Expenses                     | 988.5                | 984.3              | 0.4                      |
| <u>Less</u> Finance Costs                          | 40.8                 | 39.3               | 3.8                      |
| Net Underwriting Profit (Loss)                     | (383.4)              | 1,849.5            | (120.7)                  |
| Net Investment Income                              | <u>1,498.3</u>       | <u>1,360.6</u>     | 10.1                     |
| Profits before Income Tax Expenses                 | 1,114.9              | 3,210.1            | (65.3)                   |
| <u>Less</u> Income Tax Expenses                    | 59.0                 | 504.5              | (88.3)                   |
| Net Profits  | <u>1,055.9</u>       | <u>2,705.6</u>     | (61.0)                   |
| Earning Per Share (Baht)                           | <u>9.92</u>          | <u>25.41</u>       | (61.0)                   |

Dr. Apisit Anantanatarat, Chief Executive Officer and President, reported that the gross written premium for the year 2021 increased from the year 2020, and the underwriting profit after contributions also increased from the previous year, especially from motor insurance. However, for miscellaneous insurance, a large number of COVID-19 insurance claims with lump-sum payments has been made due to high infection rates and affected to the Company's underwriting results. The net loss on underwriting from COVID-19 was in amount of 3,194.5 million baht. After deducting operating expenses and finance costs, the Company has a net underwriting loss of Baht 383.4 million in the year 2021.

The underwriting profit (loss) after contributions classifying by product in year 2021 and year 2020 are as follows:

|  | (Unit : Million Baht) |                    |                          |
|--|-----------------------|--------------------|--------------------------|
|  | <b><u>2021</u></b>    | <b><u>2020</u></b> | <b><u>Change (%)</u></b> |
| Gross Written Premium                              | 24,511.0              | 22,858.2           | 7.2                      |
| Profits (Loss) on Underwriting after Contributions |                       |                    |                          |
| Fire   | 202.7                 | 466.1              | (56.5)                   |
| Marine   | 11.7                  | 10.1               | 15.8                     |
| Cargo  | 146.8                 | 113.7              | 29.1                     |
| Motor  | 2,013.2               | 725.1              | 177.6                    |
| Miscellaneous-NON COVID-19                         | 1,466.0               | 1,482.7            | (1.1)                    |
| Miscellaneous-COVID-19                             | (3,194.5)             | 75.4               | (4,336.7)                |
| Total  | 645.9                 | 2,873.1            | (77.5)                   |
| <u>Less</u> Operating Expenses                     | (988.5)               | (984.3)            | 0.4                      |
| <u>Less</u> Finance Costs                          | (40.8)                | (39.3)             | 3.8                      |
| Net Underwriting Profit (Loss)                     | (383.4)               | 1,849.5            | (120.7)                  |

Dr. Apisit Anantanatarat, Chief Executive Officer and President, also reported to meeting in regard to the situation of insurance coverage for COVID-19 as follows:



In 2021, the Company has issued the COVID-19 insurance policy coverage for 12 months, which will be gradually expired in year 2022. At the end of April 2022, the number of issued policies will be decreased from 1,172,374 policies to 477,124 policies by end of May 2022.

The percentage comparison between a number of the infected people who made claims to the Company on COVID-19 insurance policy and the total coronavirus currently infected active cases announced by the Ministry of Health, , the hit rate was 3.4% from January 1 to December 31, 2021 and 10.5% from January 1 - April 20, 2022 which is much higher than the previous year due to the ongoing pandemic of coronavirus disease, including the Omicron variant spreads more easily than earlier variants of the virus that cause COVID-19. In this matter, the insurance industry concerns about the situation of insurance companies that provide “lump sum payment” COVID-19 insurance policy, especially fraud claims.

The average claim amount per head from January 1 to December 31, 2021 was in the amount of Baht 53,000. While the average claim amount per head from January 1 to April 20, 2022 is decreased to the amount of Baht 40,300 due to the fact that the symptoms of omicron variant is less severe for the people who were fully vaccinated and can be treated in home isolation which may not have medical expenses reimbursement. On the other hand, the infected cases in year 2021 had to be treated and admitted in the hospital only.

In 2021, the gross incurred losses for COVID-19 claim payment was in the amount of Baht 3,726 million. The Company also estimated losses for COVID-19 claim payment in 2022, the gross incurred losses may reach between Baht 9,000 million to 10,000 million and the net incurred loss may be between Baht 8,280 million and 9,200 million, accordingly. This will result to the Capital Adequacy Ratio (CAR) of the Company to be between 192.2 % and 189.7 %, which is still higher than the minimum rate at 140% as required by the Office of Insurance Commission and considering the financial status of the Company remains strong and stable.

Dr. Apisit Anantanarat, Chief Executive Officer and Director and President, reported to the Meeting in regard to the actions against corruption under the Company’s anti-corruption policy that the Company has consisted and strictly implemented an Anti-Bribery and Corruption program. The Company has operated the business in a transparent, compliant and justified manner as stipulated in CG Code and has determined the Anti-Corruption and Anti-Bribery measure in Corporate Governance policy and Business Code of Conduct for BKI’s directors and officers to comply with. In year 2021, the Company arranged the training courses for employees in order to educate and assure compliance with Anti-Bribery and Corruption program, including determined additional measures regarding to the internal control of disbursement. The Company also constantly evaluated, monitored and reviewed the employees’ performance. In addition, the Company’s Private Sector Collective Action Coalition Against Corruption (CAC) certification has 3 years term. The renewal was completed on August 21, 2021 with a renewal certificate for another 3 years until September 30, 2024.

The meeting was opened for any queries or comments. There was neither query nor comment. However, shareholders are able to ask questions at the end of the meeting. The resolution was then concluded as follows:

#### **RESOLUTION:**

The Meeting acknowledged the Board of Directors’ Report on the Company’s Performance for the year 2021.

**Agenda 3: To approve the Company's Statements of Financial Position and Statement of Comprehensive Income for the year ended December 31, 2021 as approved by Certified Public Accountant and Audit Committee**

Mrs. Srichitra Pramojaney, Company Secretary, proposed the meeting to approve the Company's Statements of Financial Position and Statement of Comprehensive Income as at December 31, 2021 as approved by Certified Public Accountant and Audit Committee. The financial statements are disclosed in pages 161-245 of the Annual Report 2021 (56-1 One Report) submitted to all shareholders along with the invitation letter.

The meeting was opened for any queries or comments about the Company's Statements of Financial Position and Statement of Comprehensive Income. There was neither query nor comment; the resolution was then concluded as follows:

**RESOLUTION:**

The Meeting, by majority of the total votes cast by shareholders present at the meeting, approved the Company's Statements of Financial Position and Statement of Comprehensive Income for the year ended December 31, 2021. During the meeting on the agenda 3, there was no additional shareholder attending the meeting. The vote results of the agenda 3 are as follows:

**THE NUMBERS OF VOTING SHARES IN AGENDA 3**

|   |            |                     |
|---|------------|---------------------|
| <input checked="" type="checkbox"/> approve | 45,567,308 | votes ( 100.0000 %) |
| <input type="checkbox"/> disapprove         | 0          | votes ( 0.0000 %)   |
| <input type="checkbox"/> abstain            | 2          | votes ( 0.0000 %)   |
| <input type="checkbox"/> voided ballot      | 0          | votes ( 0.0000 %)   |

**Agenda 4: To approve the Allocation of Net Profit for Dividend Payment for the year 2021**

Mrs. Srichitra Pramojaney, Company Secretary, reported to the meeting that in 2021, the Company posted a net profit, after income tax expenses, of Baht 1,055,881,548.- and other comprehensive income for the year, not having been recognized in profit or loss statement in subsequent periods, of Baht 23,449,517.- included the unappropriated accumulative profit brought forward of Baht 4,734,293,909.- the total unappropriated accumulative profit is Baht 5,813,624,974.-

The Board of Directors then proposed to the shareholders to consider and approve the cash dividend payment made to shareholder (106,470,000 shares) at 15 baht per share for the year 2021 allocated from net profits after taxes and from retained earnings in a total amount of Baht 1,597,050,000.-. The Board of Directors had agreed and already made the interim dividend payments Baht of 10 per share so the final dividend payment of Baht 5 per share is payable. The details of the net profit allocation are as follows:

|   |                       | Unit : Thousand Baht |             |
|---|-----------------------|----------------------|-------------|
|   |                       | <b>2021</b>          | <b>2020</b> |
| The 1 <sup>st</sup> interim dividend payment          | @ Baht 3.50 per share | 372,644              | 319,410     |
| The 2 <sup>nd</sup> interim dividend payment          | @ Baht 3.50 per share | 372,644              | 319,410     |
| The 3 <sup>rd</sup> interim dividend payment          | @ Baht 3 per share    | 319,409              | 319,409     |
| The final dividend payment                            | @ Baht 5 per share    | 532,350              | 638,818     |
| Cumulative effect of a change in accounting principle |                       | -                    | 36,818      |
| Unappropriated retained earnings                      |                       | 4,216,578            | 4,734,294   |
| Total   |                       | 5,813,625            | 6,368,159   |

The record date for the right to attend the 29<sup>th</sup> Annual Ordinary General Meeting of Shareholders and to receive the cash dividend payment will be on Friday, March 11, 2022. The final dividend payment will be made on Friday, May 6, 2022.

The meeting was opened for any queries or comments regarding the allocation of net profit for cash dividend payment for the year 2021. There was neither query nor comment; the resolution was then concluded as follows:

#### **RESOLUTION:**

The Meeting, by majority of the total votes cast by shareholders present at the meeting, approved the allocation of net profit for the year 2021 dividend payment as proposed. During the meeting on the agenda 4, there was no additional shareholder attending the meeting. The vote results of the agenda 4 are as follows:

#### **THE NUMBERS OF VOTING SHARES IN AGENDA 4:**

|   |            |                     |
|---|------------|---------------------|
| <input checked="" type="checkbox"/> approve | 45,567,308 | votes ( 100.0000 %) |
| <input type="checkbox"/> disapprove         | 2          | votes ( 0.0000 %)   |
| <input type="checkbox"/> abstain            | 0          | votes ( 0.0000 %)   |
| <input type="checkbox"/> voided ballot      | 0          | votes ( 0.0000 %)   |

#### **Agenda 5: To appoint directors to succeed those completing their terms**

Mrs. Srichittra Pramojaney, Company Secretary, informed to the meeting that due to retire by rotation of Mr. Singh Tangtaswas, Independent Director and Chairman of the Remuneration and Nomination Committee, Chairman then assigned Mr. Suvarn Thansathit, Independent Director and Director of the Remuneration and Nomination Committee, to report this agenda to the meeting.

Mr. Suvarn Thansathit, Independent Director and Director of the Remuneration and Nomination Committee, reported to the meeting that the Board of Directors comprise of 11 members and in every Annual Ordinary General Meeting, one-third or the nearest to one-third of the directors who have served the company longest will be retired by rotation; however, the retired directors are eligible for re-election. In the year 2021, the four directors who are due to retirement by rotation are as follows:

- |                             |   |
|-----------------------------|---|
| 1. Dr. Apisit Anantanatarat | - Chief Executive Officer and President                 |
| 2. Mr. Chor.nun Petpaisit   | - Independent Director                                  |
|                             | - Director of the Audit Committee                       |
| 3. Mr. Singh Tangtaswas     | - Independent Director                                  |
|                             | - Chairman of the Remuneration and Nomination Committee |
| 4. M.R. Supadis Diskul      | - Independent Director                                  |
|                             | - Director of the Remuneration and Nomination Committee |

The Company, in accordance with the best practice for corporate governance, invited all shareholders to nominate any qualified person to be elected as Company's director as well as to propose any meeting agenda through the company's website for the period from October 1, 2021 to December 31, 2021. This invitation was also posted via the Stock Exchange of Thailand's website. However, there was neither proposal of director nominee nor meeting agenda submitted to the Company.

The Board of Directors, excluding directors who might have conflict of interests, considered the proposed directors whom passed the selection process of the Remuneration and Nomination Committee, and thoroughly and carefully considered on qualifications, experiences, expertise, good morals and ethical principles, clear career records and performances that the retiring directors have appropriate qualifications for the business operation of the Company, and recommended the shareholders to re-elect the four retiring directors to serve as the Company's directors for another term.

The four directors consists of three independent directors namely (1) Mr. Chor.nun Petpaisi (2) Mr. Singh Tangtaswas and (3) Mr. Supadis Diskul who have demonstrated themselves and independently expressed their opinion according to relevant rules and regulations, and three of them have served as independent directors with more than nine years in their directorship, have brought about their extensive experience, knowledge and expertise to beneficially contribute in formulating strategy and business operation of the Company. Additionally, for another director, Dr. Apisit Anantanatarat has knowledge, expertise and accountable performance.

Mr. Suvann Thansathit proposed to the meeting to re-elect the above retiring directors and then requested the meeting to consider and vote individually for each nominated director, and the vote results for each nominated director are as follows:

1. Dr. Apisit Anantanatarat - Chief Executive Officer and President  
(re-elected)

During the meeting on this agenda, there was no additional shareholder attending the meeting. The vote results for Dr. Apisit Anantanatarat was then concluded as follow;

|   |            |                    |
|---|------------|--------------------|
| <input checked="" type="checkbox"/> approve | 45,565,308 | votes ( 99.9956 %) |
| <input type="checkbox"/> disapprove         | 2          | votes ( 0.0000 %)  |
| <input type="checkbox"/> abstain            | 2,000      | votes ( 0.0044 %)  |
| <input type="checkbox"/> voided ballot      | 0          | votes ( 0.0000 %)  |

2. Mr. Chor.nun Petpaisit - Independent Director  
- Director of the Audit Committee (re-elected)

During the meeting on this agenda, there was no additional shareholder attending the meeting. The vote results for Mr. Chor.nun Petpaisit was then concluded as follow;

|   |            |                    |
|---|------------|--------------------|
| <input checked="" type="checkbox"/> approve | 45,564,954 | votes ( 99.9948 %) |
| <input type="checkbox"/> disapprove         | 356        | votes ( 0.0008 %)  |
| <input type="checkbox"/> abstain            | 2,000      | votes ( 0.0044 %)  |
| <input type="checkbox"/> voided ballot      | 0          | votes ( 0.0000 %)  |

3. Mr. Singh Tangtaswas - Independent Director  
- Chairman of the Remuneration and Nomination Committee (re-elected)

During the meeting on this agenda, there was no additional shareholder attending the meeting. The vote results for Mr. Singh Tangtaswas was then concluded as follow;

|   |            |                    |
|---|------------|--------------------|
| <input checked="" type="checkbox"/> approve | 45,564,954 | votes ( 99.9948 %) |
| <input type="checkbox"/> disapprove         | 356        | votes ( 0.0008 %)  |
| <input type="checkbox"/> abstain            | 2,000      | votes ( 0.0044 %)  |
| <input type="checkbox"/> voided ballot      | 0          | votes ( 0.0000 %)  |

4. M.R. Supadis Diskul - Independent Director  
- Director of the Remuneration and Nomination Committee (re-elected)

During the meeting on this agenda, there was no additional shareholder attending the meeting. The vote results for M.R. Supadis Diskul was then concluded as follow;

|   |            |                    |
|---|------------|--------------------|
| <input checked="" type="checkbox"/> approve | 45,564,954 | votes ( 99.9948 %) |
| <input type="checkbox"/> disapprove         | 356        | votes ( 0.0008 %)  |
| <input type="checkbox"/> abstain            | 2,000      | votes ( 0.0044 %)  |
| <input type="checkbox"/> voided ballot      | 0          | votes ( 0.0000 %)  |

## RESOLUTION:

The Meeting, by majority of the total votes cast by shareholders present at the meeting, re-elected four retiring directors, as the Company's directors for another term.

- |                           |   |
|---------------------------|---|
| 1. Dr. Apisit Anantanarat | - Chief Executive Officer and President   |
| 2. Mr. Chor.nun Petpaisit | - Independent Director<br>- Director of the Audit Committee                       |
| 3. Mr. Singh Tangtaswas   | - Independent Director<br>- Chairman of the Remuneration and Nomination Committee |
| 4. M.R. Supadis Diskul    | - Independent Director<br>- Director of the Remuneration and Nomination Committee |

Therefore, members of the board of directors are as follows:

- |                                   |   |
|-----------------------------------|---|
| 1. Mr. Chai Sophonpanich          | - Chairman  |
| 2. VDC Col Plengsakdi Prakaspesat | - Independent Director<br>- Chairman of the Audit Committee                       |
| 3. Mr. Singh Tangtaswas           | - Independent Director<br>- Chairman of the Remuneration and Nomination Committee |
| 4. Ms. Potjaneer Thanavarani      | - Independent Director<br>- Director of the Audit Committee                       |
| 5. Mr. Chor.nun Petpaisit         | - Independent Director<br>- Director of the Audit Committee                       |
| 6. M.R. Supadis Diskul            | - Independent Director<br>- Director of the Remuneration and Nomination Committee |



|                 |               |   |
|-----------------|---------------|---|
| 7. Mr. Suvarn   | Thansathit    | - Independent Director<br>- Director of the Remuneration and Nomination Committee |
| 8. Mrs. Nintira | Sophonpanich  | - Independent Director<br>- Chairman of the Corporate Governance Committee        |
| 9. Mr. Panus    | Thiravanitkul | - Director<br>- Director of the Corporate Governance Committee                    |
| 10. Mr. Satoru  | Ogura         | - Independent Director  |
| 11. Dr. Apisit  | Anantanatarat | - Chief Executive Officer<br>- President  |

**Agenda 6: To approve the remuneration of the directors for the year 2022**

Chairman assigned Mr. Suvarn Thansathit, Independent Director and Director of the Remuneration and Nomination Committee, to report this agenda to the meeting.

Mr. Suvarn Thansathit, Independent Director and Director of the Remuneration and Nomination Committee, reported to the meeting that in the 28<sup>th</sup> Annual Ordinary General Meeting of Shareholders held on April 23, 2021, the shareholders had approved the directors' remuneration for the year 2021 an amount not exceeding Baht 16,000,000.- and assigned the Remuneration and Nomination Committee to allocate this remuneration, which a total amount of Baht 14,550,000.- had actually been allocated. The remuneration of the year 2021 are disclosed in pages 106-107 of the Annual Report 2021 (56-1 One Report).

The Remuneration and Nomination Committee surveyed and compared the remuneration of the Company's directors with directors of other companies in the same business or companies with similar performance in the market, then proposes the shareholders to consider and approve the directors' remuneration for the year 2022 for an amount not exceeding Baht 16,000,000.- which is the same amount as year 2021 and assign the Remuneration and Nomination Committee to allocate the remuneration. The method of allocation for the directors' remuneration and the meeting allowance for the year 2022 are as follows : -

|   | <u>Remuneration<br/>and Meeting Allowance<br/>Person/Year</u> | <u>Unit: Baht<br/>Divided into<br/>Quarterly Payment</u> |
|---|---|--|
| - Chairman                              | 2,000,000.-   | 500,000.-  |
| - Director                              | 1,000,000.-   | 250,000.-  |
| - Audit Committee                       | 400,000.-   | 100,000.-  |
| - Remuneration and Nomination Committee | 100,000.-   | --   |
| - Corporate Governance Committee        | 100,000.-   | --   |

The remuneration of the directors requires approval from the shareholders, and the resolution shall be approved by a vote of not less than two-thirds of the total voting rights of eligible shareholders present at the meeting.

Mr. Suvarn Thansathit then asked if there were any queries or comments regarding the directors' remuneration for the year 2022. There was neither query nor comment; the resolution was then concluded as follows:

## RESOLUTION:

The Meeting, by the majority of more than two-thirds of the total voting rights of eligible shareholders present at the meeting, approved to fix the remuneration of the directors for the year 2022 at not exceeding Baht 16,000,000.- per annum and assigned the Remuneration and Nomination Committee to allocate this remuneration. During the meeting on the agenda 6, there was no additional shareholder attending the meeting. The vote results of the agenda 6 are as follows:

### THE NUMBERS OF VOTING SHARES IN AGENDA 6:

|   |            |                    |
|---|------------|--------------------|
| <input checked="" type="checkbox"/> approve | 41,960,615 | votes ( 92.0849 %) |
| <input type="checkbox"/> disapprove         | 4,002      | votes ( 0.0088 %)  |
| <input type="checkbox"/> abstain            | 3,602,693  | votes ( 7.9063 %)  |
| <input type="checkbox"/> voided ballot      | 0          | votes ( 0.0000 %)  |

Remark: During the vote counting in the agenda 6, the number of shares of the stakeholders has been counted. After deducting the number of 2,869,593 shares/votes of the stakeholders, the number of voting shares in the agenda 6 are appears as stated above. The resolution of the meeting in this agenda still remains unchanged.

### Agenda 7: To appoint the external auditor and fix the audit fee for the year 2022

Chairman assigned VDC Col Plengsakdi Prakaspesat, Independent Director and the Chairman of the Audit Committee, to report this matter to the meeting.

VDC Col Plengsakdi Prakaspesat reported to the meeting that the EY Office Limited appointed by the resolution of the 28<sup>th</sup> Annual Ordinary General Meeting of shareholders as the Company's auditor for the year 2021 has completed its duty. Therefore, the Board of Directors, by the recommendation of the Audit Committee, would like to propose to the meeting to appoint the EY Office Limited as the Company's auditor for the year 2022 and to authorize anyone of the following persons of the EY Office Limited to conduct the audit and express an opinion on the financial statements of the Company:

|                  |            |                                 |
|------------------|------------|---------------------------------|
| 1) Ms. Ratana    | Jala,      | CPA Registration No.3734 and/or |
| 2) Ms. Somjai    | Khunpasut, | CPA Registration No.4499 and/or |
| 3) Ms. Narissara | Chaisuwan  | CPA Registration No.4812        |

In the event those auditors are unable to perform their duties, EY Office Limited is authorized to assign another of its auditors to perform the audit and express an opinion on the company's financial statements in their place.

Furthermore, the Board of Directors, by the recommendation of the Audit Committee, would like to propose to the meeting to fix the audit fee for the year 2022 in an amount of Baht 2,920,000.- as follows:

|  | Unit: Baht |           |        |     |
|--|------------|-----------|--------|-----|
|  | Year 2022  | Year 2021 | Change | %   |
| 1. Fee for Examination of the Financial Statements for the period ending 31 December 2022                | 1,500,000  | 1,460,000 | 40,000 | 2.7 |
| 2. Fee for Review of Interim Financial Statements (3 quarters, ended 31 March, 30 June and 30 September) | 780,000    | 750,000   | 30,000 | 4.0 |
| 3. Fee for Review of the Risk-Based Capital (RBC) report as at 30 June 2022                              | 160,000    | 160,000   | -      | -   |
| 4. Fee for Examination of the Risk-Based Capital (RBC) report as at 31 December 2022                     | 480,000    | 480,000   | -      | -   |
| 5. Fee for Non-Audit Services  | Nil        | Nil       | -      | -   |
| Total  | 2,920,000  | 2,850,000 | 70,000 | 2.5 |

The Audit Committee and Senior Vice President, being responsible for Accounting and Treasury Department, have considered the overall services and performance of EY Office Limited for the year 2021 and compared their service with other audit firms and noted that EY Office Limited is a reputable international audit firm with extensive experience in insurance audit. There are also no relationship and/or conflicts of interest among the independent auditor, the Company and its subsidiaries, the executives, the shareholders, or others related to those parties. Therefore, the proposed audit fee for the year 2022 in an amount of Baht 2,920,000 which is increased from year 2021 in an amount of Baht 70,000 or by 2.5%

VDC Col Plengsakdi Prakaspesat, then asked the meeting if there were any queries or comments about the auditor appointing and the audit fee. There was neither query nor comment; the resolution was then concluded as follows:

#### **RESOLUTION:**

The Meeting, by majority of the total votes cast by shareholders present at the meeting, appointed EY Office Limited as the Company's auditor for the year 2022 and authorized anyone of the following persons of the EY Office Limited to conduct the audit and express an opinion on the financial statements of the Company:-

- |                  |            |                                 |
|------------------|------------|---------------------------------|
| 1) Ms. Ratana    | Jala,      | CPA Registration No.3734 and/or |
| 2) Ms. Somjai    | Khunpasut, | CPA Registration No.4499 and/or |
| 3) Ms. Narissara | Chaisuwan  | CPA Registration No.4812        |

In the event those auditors are unable to perform their duties, EY Office Limited is authorized to assign another of its auditors to perform the audit and express an opinion on the company's financial statements in their place and fix the audit fee for the year 2022 at the amount of baht 2,920,000.

During the meeting on the agenda 7, there was no additional shareholder attending the meeting. The vote results of the agenda 7 are as follows:

## THE NUMBERS OF VOTING SHARES IN AGENDA 7:

|   |            |                    |
|---|------------|--------------------|
| <input checked="" type="checkbox"/> approve | 45,426,408 | votes ( 99.6908 %) |
| <input type="checkbox"/> disapprove         | 96,602     | votes ( 0.2120 %)  |
| <input type="checkbox"/> abstain            | 44,300     | votes ( 0.0972 %)  |
| <input type="checkbox"/> voided ballot      | 0          | votes ( 0.0000 %)  |

### Agenda 8: To consider other matters (if any)

The Chairman queried whether there were any other matters which the shareholders would like to propose for consideration.

Since there were no other matters, the Chairman informed to the meeting that all agendas proposed to the 29<sup>th</sup> Annual Ordinary General Meeting of Shareholders were completed and opened the floor for general questions.

#### 1. Ms. Chulalak Kunkrisada, Minority Shareholder, asked the following questions:

1.1 How the Company manage loss ratio of fire insurance which have much increased in the past three years?

Dr. Apisit Anantanatarat, Chief Executive Officer and President, answered that the Company has continuously monitored the claim payment of fire insurance. Windstorm in certain areas affected by climate change has caused property damages which is covered under a fire policy. The Company has made an attempt to setup the risk model of the wind trenches, but it does not accurate enough. However, the Company has risk accumulation model to prevent an excess of cumulative risk in each areas, whether windstorm or flood incident. The Company also established a war room management to monitor hazards. The survey engineers are also provided for risk survey, risk assessments, risk signification and risk recommendation to our customers, including determination of sum insured limit for high-risk customers.

#### 1.2 Does the Company have any plan for share split?

Mr. Chai Sophonpanich, Chairman, answered that the Company does not have any plan for share split because the share price after a split will be reduced and impact to the Company's credibility. However, we have another alternative to increase liquidity by paying stock dividend which was carried out 10 years ago, though this method is based on the Company's future performance.

#### 2. Ms. Juthaporn Lerdmaneesab, Minority Shareholder, asked the following questions:

2.1 How does the Company benefit from some insurance companies who suffer massive loss over COVID-19 claims?

Dr. Apisit Anantanatarat, Chief Executive Officer and President, answered that some insurance companies were closed from suffering loss over COVID-19 claims or revoked business license. The insurance policies of such companies were transferred to other insurance companies, which is the opportunity to increase their underwriting capacity and has growth performance.

#### 2.2 Does the Company make any reserve for the COVID-19 insurance claims?

Dr. Apisit Anantanatarat, Chief Executive Officer and President, answered that the Company estimated potential damages by reserving the IBNR (Incurred But Not Reported) claims to support the customers who were infected COVID-19 but have not yet made a claim. Furthermore, at the end of year 2021, the Company has already compared UPR (Unearned Premium Reserve) to URR (Unexpired Risk Reserve) and noted that UPR is greater than URR. Therefore, there is no need to make any additional reserve on this matter.

### 2.3 How about the trend for insurance business over the year 2022?

Dr. Apisit Anantanatarat, Chief Executive Officer and President, answered that the insurance market is likely to shrink as a result of the economic slowdown. However, the property insurance premium will be able to drive the growth of the business because the natural disaster increases around the world. In the past 2-3 years, the reinsurance companies have increased property insurance premiums. Moreover, insurance premiums in various types of insurance tend to increase as affected by COVID-19 pandemic.

3. Mr. Janut Suchato, Minority Shareholder, asked question regarding the remaining amount of claim for COVID-19 insurance for the Year 2022 and is it possible that the claim payment will reach up to 10 billion Baht?

Dr. Apisit Anantanatarat, Chief Executive Officer and President, answered that the Company has monitored the number of infected cases and evaluated the situation on a daily basis, and note the highest infections is 25,000 cases/day. Therefore, the estimated infected cases are 20,000 on average per day, and the ultimate loss is around 10 billion Baht. However, the financial status of the Company remains strong and stable. (Please find additional information as shown in Agenda 2 - To acknowledge the Board of Directors' Report on the Company's Performance for the year 2021).

4. Ms. Sukanlaya Rattanaprapaporn, Minority Shareholder, asked question that which quarter is the last quarter to be recorded in the financial statements for the COVID-19 claim payment.

Dr. Apisit Anantanatarat, Chief Executive Officer and President explained that the number of COVID -19 policies that will reach its expiration date at the end of June 2022 is more than 90% of all issued COVID-19 policies. The claim payment from COVID-19 will then be recorded in the 1<sup>st</sup> quarter and the 2<sup>nd</sup> quarter of the year 2022.

5. Mr. Somchai Rangrisakolsawat, Minority Shareholders, asked the following questions:

5.1 Are there any alternative products that can compensate the losses incurred from COVID-19 insurance claims?

Dr. Apisit Anantanatarat, Chief Executive Officer and President, answered that product development section always strives to develop and innovate products to serve the needs of consumers such as online shopping insurance, cyber security insurance, personal data protection insurance and EV automobile insurance, etc.

5.2 Is it possible that the dividend payment for the Year 2022 will increase more than the previous year?

Mr. Chai Sophonpanich, Chairman answered that the company will determine ability on dividend payment for the year 2022 which may not be different from the year 2021

6. Ms. Ratree Wisissurawong from the Thai Investor Association, asked question regarding the method of allocation for the directors' remuneration whether it is retainer fee or attendance fee.

Mrs. Srichitra Pramojaney, Company Secretary, answered that director remuneration will be paid in the form of retainer fee on a quarterly basis. (Please find additional information as shown in agenda 6 - To approve the remuneration of the directors for the year 2022)



7. Mr. Rakchai Phasuphong, Minority Shareholder, asked about the Company's restructuring plan to establish a Holding Company.

Dr. Apisit Anantanatarat, Chief Executive Officer and President, answered that the Company are currently in the process of feasibility studies and consideration on a potential business expansion in the future.

8. Mr. Prinya Tieanworn, Proxy, asked question regarding the possibility of a merger between BLA and BKI and the establishment of a holding company.

Dr. Apisit Anantanatarat, Chief Executive Officer and President, answered that there is currently no research on this matter.

9. Mr. Somchai Rangrisakolsawat, Minority Shareholder, asked questions regarding the reason for increasing the audit fee for the year 2022.

Ms. Rachada Yongsawadvanich, Partner of EY, answered that the increasing audit fee is mainly due to the inflation and there is no increasing audit fee in the year 2021.

There was no other question. The Chairman then declared the meeting closed and thanked all shareholders for attending the meeting.

In conclusion, there were 37 shareholders and 81 proxies or a total of 118 persons, with 45,567,310 shares which represented 42.7983% of the total issued and fully paid shares (106,470,000 shares).

The meeting adjourned at 3.40 p.m.

Mr. Chai Sophonpanich  
Chairman

Mrs. Srichittra Pramojaney  
Company Secretary

**The 2022 Annual Report (Form 56-1 One Report) in the form of accessible e-book  
together with the Company's Statements of Financial Position and Statement of  
Comprehensive Income for the year ended December 31, 2022**  
(document for Agenda 2 and 3)

**1. The 2022 Annual Report (Form 56-1 One Report)  
in the form of accessible e-book**

To facilitate shareholder's access to information with ease, Bangkok Insurance Public Company Limited has provided the 2022 Annual Report (Form 56-1 One Report) to the shareholders in the form of e-book which can be downloaded from the following channels:

**1) QR Code**



For iOS System (iOS 11 and above)

1. Turn on the mobile camera.
2. Scan the above QR Code.
3. Notification will appear on top of the screen. Click the notification to access the 2022 Annual Report (Form 56-1 One Report).

Remark: If the notification does not appear on the mobile phone, the QR Code can be scanned with other applications such as Line or QR Code Reader.

For Android System

1. Open Line applications. Click "Add friend" and choose "QR Code"
2. Scan the QR Code to access the 2022 Annual Report (Form 56-1 One Report).

**2) Company's website**

Shareholders can find the 2022 Annual Report (Form 56-1 One Report) (and the annual report in 5 preceding years) through the Company's website [www.bangkokinsurance.com/investor/annual-report](http://www.bangkokinsurance.com/investor/annual-report)

## 2. The summary of the Company's Financial Statement on December 31, 2022

The summary of the Company's Financial Statement on December 31, 2022 to facilitate the shareholders for analyzing is as follows:

Unit: Thousand Baht

| <b>Items</b>                                     | <b><u>2022</u></b> | <b><u>2021</u></b> | <b><u>Change</u></b> | <b><u>%</u></b> |
|--|--------------------|--------------------|----------------------|-----------------|
| <b>Assets</b>                                    | 71,534,946         | 63,499,849         | 8,035,097            | 12.7            |
| <b>Liabilities</b>                               | 39,372,493         | 30,681,749         | 8,690,744            | 28.3            |
| <b>Owners' Equity</b>                            | 32,162,453         | 32,818,100         | (655,647)            | (2.0)           |
| <b>Revenues</b>                                  |                    |                    |                      |                 |
| - Total Underwriting Income                      | 17,755,271         | 16,854,244         | 901,027              | 5.3             |
| - Net Investments Revenues                       | 1,022,769          | 1,052,973          | (30,204)             | (2.9)           |
| - Gains on Investments                           | 5,108,746          | 313,908            | 4,794,838            | 1,527.5         |
| - Share of Income from Associates                | 52,321             | 20,427             | 31,894               | 156.1           |
| - Other Income                                   | <u>175,769</u>     | <u>204,249</u>     | <u>(28,480)</u>      | <u>(13.9)</u>   |
| <b>Total Income</b>                              | <u>24,114,876</u>  | <u>18,445,801</u>  | <u>5,669,075</u>     | <u>30.7</u>     |
| <b>Expenses</b>                                  |                    |                    |                      |                 |
| - Underwriting Expenses *                        | 23,622,740         | 16,208,288         | 7,414,452            | 45.7            |
| - Operating Expenses                             | 1,090,498          | 988,510            | 101,988              | 10.3            |
| - Investment Expenses                            | 97,157             | 89,027             | 8,130                | 9.1             |
| - Finance Costs                                  | 41,884             | 40,831             | 1,053                | 2.6             |
| - Expected Credit Loss                           | 7,798              | 4,284              | 3,514                | 82.0            |
| <b>Total Expenses</b>                            | <u>24,860,077</u>  | <u>17,330,940</u>  | <u>7,529,137</u>     | <u>43.4</u>     |
| <b>Profit (loss) before income tax expenses</b>  | (745,201)          | 1,114,861          | (1,860,062)          | (166.8)         |
| <b>Add (less): Income Tax Revenue (Expenses)</b> | <u>106,823</u>     | <u>(58,979)</u>    | 165,802              | (281.1)         |
| <b>Net Profits (Losses)</b>                      | (638,378)          | 1,055,882          | (1,694,260)          | (160.5)         |
| <b>Earnings (Losses) per Share (Baht)</b>        | (6.00)             | 9.92               | (15.92)              | (160.5)         |

Remark \* Contribution Expenses are included in Underwriting Expenses.

**Attachment 3**

**The Details of Dividend Payment over the past three years and  
The Company's Data on Dividend Payment over the past five years**  
(documents for Agenda 4)

**The Details of Dividend Payment over the past three years**

|  |         | Unit: Million Baht |         |  |
|--|---------|--------------------|---------|--|
|  | (2022)  | (2021)             | (2020)  |  |
| 1. A Net Profits (Losses) after Income Tax Benefit (Expenses)  | (638.4) | 1,055.9            | 2,705.6 |  |
| 2. Amount of Shares for Annual Dividend Payment (Million Shares)   | 106.47  | 106.47             | 106.47  |  |
| 3. Earnings (Losses) per share (Baht) *  | (6.00)  | 9.92               | 25.41   |  |
| 4. Annual Dividend Payment (Baht/Share)  | 15.50   | 15                 | 15      |  |
| 5. Totally Amount of Annual Dividend Payment   | 1,650.3 | 1,597.1            | 1,597.1 |  |
| 6. The Percentage of Annual Dividend Payment (Compare with A Net Profits (Losses) after Income Tax Benefit (Expenses) Deduction) | (258.5) | 151.3              | 59.0    |  |

Remark \* Basic Earnings per share is determined by dividing net earnings for the period by the number of ordinary shares.

**The Company's Data on Dividend Payment over the past five years**

| Shareholder's Meeting Time / Year | Year of Payment | Cash Dividend |           |           |           | Total |
|-----------------------------------|-----------------|---------------|-----------|-----------|-----------|-------|
|                                   |                 | Quarter 1     | Quarter 2 | Quarter 3 | Quarter 4 |       |
| No.25/2018                        | 2017            | 3             | 3         | 3         | 5         | 14    |
| No.26/2019                        | 2018            | 3             | 3         | 3         | 5         | 14    |
| No.27/2020                        | 2019            | 3             | 3         | 3         | 5         | 14    |
| No.28/2021                        | 2020            | 3             | 3         | 3         | 6         | 15    |
| No.29/2022                        | 2021            | 3.5           | 3.5       | 3         | 5         | 15    |
| No.30/2023<br>(This Meeting)      | 2022            | 3.5           | 3.5       | 3.5       | 5         | 15.5* |

Remark\* The annual dividend payment for the operation of the year 2022 is subject to the final approval by shareholders at the 30<sup>th</sup> Annual Ordinary General Meeting of Shareholders

### The Definition of Company's Independent Director

The definition of Company's Independent Director, which qualifications **are stricter than** the minimum requirements of the Securities and Exchange Commission and the Stock Exchange of Thailand, is as follows;

**Independent Director** means a director who is knowledgeable with experience in various fields including company's business and conduct the business with vision and ethics, able to give independent opinion and make decision on significant activities for the best interest of the Company, shareholders/stakeholders and having no business or activities related to the company, which may affect their independent decision. The qualifications of an independent director must include the following criteria:

1.1 Holding shares **not more than 0.5 percent** of total voting shares of the company, its parent company, subsidiary, affiliated companies, major shareholder or controlling person of the company, which shares shall be inclusive of the shareholding of persons related to the independent directors;

1.2 Not being or never been the executive directors, worker, employee, advisor earning regular salary, or controlling person of the company including its parent company, subsidiary, affiliated companies, subsidiary at the same level (sister company), major shareholder or controlling person for the period not less than 2 years prior to the appointment as an independent director. Such prohibited characteristic shall not include the case where the independent director is retired as a government official or as a consultant of a government agency which is a major shareholder or has controlling interest in the company;

1.3 Is not a person related by blood or legal registration, such as father, mother, spouse, sibling, and child, including spouse of child, of other directors, executives, major shareholders, controlling persons, or persons to be nominated as directors, executives or controlling persons of the company or subsidiary;

1.4 Not currently having or never had a business relationship worth more than 3% of net tangible assets or exceeding 20 million Baht, whichever is lower, with the company, its parent company, subsidiary, affiliated companies, major shareholder or controlling person of the company in the way that such relation may impede the person from having independent views. Also, not currently being or never be a major shareholder or controlling person for persons having business relations with the company including its parent company, subsidiary, affiliated companies, major shareholder or controlling person of the company for the period not less than 2 years prior to the appointment as an independent director;

1.5 Not currently being or never been an auditor of the company, its parent company, subsidiary, affiliated companies, major shareholder or controlling person of the company, and also not being a major shareholder, controlling person, or partners of current auditor's auditing firm which employs auditors of the company, its parent company, subsidiary, affiliated companies, major shareholder or controlling person of the company for more than 2 years prior to the appointment as an independent director;



#### **Attachment 4**

1.6 Not currently be providing or never provided any professional services including legal consulting, financial consulting nor property appraisal services who receives an annual service fee exceeding 2 million Baht from the Company, its parent company, subsidiary, affiliated companies, major shareholder or controlling person of the company. Also, not currently being a major shareholder, controlling person or partners of current professional service providers for more than 2 years prior to the appointment as an independent director;

1.7 Not being a director who is appointed as the representative of the company's directors, major shareholders, or the shareholder related to major shareholder;

1.8 Not undertaking any business in the same nature and in significant competition to the business of the company or its subsidiary; or not being a partner in a partnership or being an executive director, salaried worker, employee, advisor with a regular salary; or holding more than 1 percent of voting shares of any other companies operating under similar business nature and significant competition to the company or subsidiary;

1.9 Not having any other characteristics that cause the inability to express independent opinions.

**Profile of Nominated Directors for Re-election  
(document for Agenda 5)**

The Board of Directors, by the recommendation of the Remuneration and Nomination Committee, excluding directors who might have conflict of interests, proposes to shareholders to re-elect the following three directors who will retire by rotation to serve as the Company's directors for another term:

|                                    |  |
|------------------------------------|--|
| (1) VDC Col Plengsakdi Prakaspesat | Independent Director and<br>Chairman of the Audit Committee                          |
| (2) Mr. Suvarn Thansathit          | Independent Director and<br>Director of the Remuneration<br>and Nomination Committee |
| (3) Mr. Panus Thiravanitkul        | Director and Director of the<br>Corporate Governance and<br>Sustainability Committee |

The profile of those nominated directors for re-election are the following:

**Profile of Nominated Director for Re-election**  
(document for Agenda 5)



**VDC Col Plengsakdi Prakaspesat**

|                            |  |               |         |
|----------------------------|--|---------------|---------|
| <b>Address</b>             | 442 Phasukkasem Village 4/1, Soi Pattanakarn 63,<br>Kwang Pravet, Pravet District, Bangkok 10250         |               |         |
| <b>Date of Birth</b>       | November 18, 1942  | <b>Age</b>    | 80      |
| <b>Nationality</b>         | Thai   | <b>Status</b> | Married |
| <b>Occupation/Position</b> | Senior Advisor, Thai Central Chemical Public Co., Ltd.   |               |         |
| <b>Place of Work</b>       | 801-806, 809-810, 8th Floor, Mitrtown Office Tower<br>944 Rama 4 Road, Wangmai, Pathumwan, Bangkok 10330 |               |         |

**Educational Background/Training Courses**

- Graduate in Commerce from Ross College (Dublin), Ireland (1964)
- Ph.D. (Honoris Causa) on Mass Communication, Ramkhamhaeng University (1992)
- Ph.D. (Honoris Causa) on Arts, Rajabhat Institute Lampang (2001)
- Certificate of the Course for Top Executives, The Association for Overseas Technical Scholarship (AOTS), Japan
- The Joint State – Private Sector Class 1/1989, The National Defence College of Thailand
- AC Hot Update, The Federation of Accounting Professions (2017)

**Thai Institute of Directors Association (IOD) Training Courses**

- Director Accreditation Program (DAP) Class 27/2003
- The Characteristics of Effective Directors Class 1/2006
- Audit Committee Program (ACP) Class 17/2007

**Position/Experience in Listed Companies**

|                                      |  |
|--------------------------------------|--|
| - November 16, 2005 - Present        | Chairman of the Audit Committee,<br>Bangkok Insurance Public Co., Ltd.                   |
| - August 11, 2017 - November 9, 2018 | Chairman, Bangkok Insurance Public Co., Ltd.   |
| - 2004 – 2005                        | Director of Remuneration and Nomination<br>Committee, Bangkok Insurance Public Co., Ltd. |
| - 1999 - 2005                        | Audit Committee Member,<br>Bangkok Insurance Public Co., Ltd.                            |
| - April 7, 1999 – Present            | Independent Director,<br>Bangkok Insurance Public Co., Ltd.                              |
| - 1997 – Present                     | Senior Advisor, Thai Central Chemical Public Co., Ltd.                                   |

**Position/Experience in Non-Listed Companies**

|                            |   |
|----------------------------|---|
| - September 2009 – Present | Territorial Volunteer Defense Corps Colonel and<br>Vice President of the Foundation of The<br>Volunteer Defense Under the Royal Patronage of<br>Her Majesty The Queen |
| - 2001 – Present           | Advisor, United Flour Mill Public Co., Ltd.   |
| - 2010 – 2019              | Member Experts of Fertilizer Committee,<br>The Ministry of Agriculture and Cooperatives   |
| - 1980 – 2001              | Vice Chairman, United Flour Mill Public Co., Ltd.   |
| - 1978 – November 2018     | Independent Director and Member of the Audit<br>Committee, Industrial and Commercial Bank of<br>China (Thai) Public Co., Ltd.   |
| - 2005 – April 2010        | Member of the Compensation and Corporate<br>Governance Committee, ACL Bank Public Co., Ltd.   |
| - 2005 – June 2010         | Independent Director and Member of the Audit<br>Committee, ACL Bank Public Co., Ltd.  |
| - 1987 – 2015              | Qualified Committee, Assumption University  |
| - 1984 – 2006              | Honorary Chairman, Asia Pacific Potash<br>Corporation Ltd.  |
| - 1997 – 2005              | Corporate Chairman, MC. Industrial<br>Chemical Co., Ltd.  |

**Profile related to Bangkok Insurance Public Company Limited**

|                   |                    |   |
|-------------------|--------------------|---|
| * <b>Position</b> | - <u>Director</u>  | - Independent Director (Reappointed on June 23, 2020)<br>(the definition of Independent Director as defined herein) |
|                   |                    | - Chairman of the Audit Committee (Reappointed on<br>November 17, 2020 and effected on November 17, 2020)           |
|                   | - <u>Executive</u> | - None -  |

**\* Number of years holding a director's position in BKI**

- 24 years (from April 7, 1999 - present)

\* **BKI Shareholding** - None -

\* **Legal Dispute** - No legal dispute during the past 5 years -

**\* Position in other Company**

Position in other Listed Company 1 Listed Company as follows:

- 1) Senior Advisor, Thai Central Chemical Public Co., Ltd.

Position in other Organization (Non-listed Company) 2 Organizations as follows:

- 1) Territorial Volunteer Defence Corps Colonel and Vice President of the Foundation of The Volunteers Defence Under the Royal Patronage of Her Majesty The Queen  
2) Advisor, United Flour Mill Public Co., Ltd.

**\* Being directors or executives in other businesses with potential conflicts of Interest**

- None

**\* Relationships with directors, executives or major shareholder of BKI or its subsidiary**

- No consanguinity relationship, marriage relationship or legally registered relationship with management committee or major shareholders of BKI or its affiliates (such as parents, spouse, children, brothers and sisters, uncles and aunts including spouse of such persons)

**\* Nature of relationships with company, its subsidiary, affiliated companies, subsidiary at the same level or major shareholder during the past two years**

- Not being executive directors, staff members, employees or advisers who earn salaries from Company  
- Not being professional service providers (e.g. auditors, legal advisers)  
- No material business relationships with the Company in such a way that may affect their independence

**\* Meeting Attendance**

| Meeting / Year                                       | No. of Attendance<br>(times) | No. of Invitation<br>(times) |
|--|------------------------------|------------------------------|
| - <u>Board of Directors' Meeting</u>                 |                              |                              |
| 2020   | 5                            | 5                            |
| 2021   | 7                            | 7                            |
| 2022   | 4                            | 4                            |
| - <u>Audit Committee's Meeting</u>                   |                              |                              |
| 2020   | 4                            | 4                            |
| 2021   | 4                            | 4                            |
| 2022   | 4                            | 4                            |
| - <u>Meeting with the Company's External Auditor</u> |                              |                              |
| 2020   | 2                            | 2                            |
| 2021   | 2                            | 2                            |
| 2022   | 2                            | 2                            |
| - <u>Annual General Meeting of Shareholders</u>      |                              |                              |
| No. 27 (year 2020)                                   | 1                            | 1                            |
| No. 28 (year 2021)                                   | 1                            | 1                            |
| No. 29 (year 2022)                                   | 1                            | 1                            |



**Profile of Nominated Director for Re-election**  
(document for Agenda 5)



**Mr. Suvarn Thansathit**

|                            |  |                       |
|----------------------------|--|-----------------------|
| <b>Address</b>             | 55/38 Muang Thong Thani 5 Village Soi 5<br>Ban Mai Sub-District, Pak Kret District, Nonthaburi 11120 |                       |
| <b>Date of Birth</b>       | May 1, 1944  | <b>Age</b> 78         |
| <b>Nationality</b>         | Thai   | <b>Status</b> Married |
| <b>Occupation/Position</b> | Member, Board of Executive Directors and<br>Director and Senior Executive Vice President             |                       |
| <b>Place of Work</b>       | Bangkok Bank Public Co., Ltd.<br>333 Silom Road, Bangkok 10500                                       |                       |

**Educational Background/Training Courses**

- B.B.A. Management, University of the East, Philippines
- M.Sc. in Commerce, University of Santo Tomas, Philippines
- The Joint State – Private Sector Class 355, The National Defence College of Thailand

**Thai Institute of Directors Association (IOD) Training Courses**

- Director Certification Program (DCP) Class 63/2005

**Position/Experience in Listed Companies**

- |                               |   |
|-------------------------------|---|
| - November 16, 2005 – Present | Director of the Remuneration and<br>Nomination Committee,<br>Bangkok Insurance Public Company Limited |
| - April 26, 2005 – Present    | Independent Director, Bangkok Insurance Public<br>Company Limited                                     |
| - April 30, 2019 – Present    | Member, Risk Oversight Committee,<br>Bangkok Bank Public Company Limited                              |
| - 2007 – Present              | Member, Board of Executive Directors,<br>Bangkok Bank Public Company Limited                          |
| - October 2006 – Present      | Director and Senior Executive Vice President,<br>Bangkok Bank Public Company Limited                  |

|                     |   |
|---------------------|---|
| - 2002 – Present    | Independent Director and Chairman of the Audit Committee, Lalin Property Public Company Limited |
| - 2004 – April 2019 | Member, Risk Management Committee, Bangkok Bank Public Company Limited                          |
| - 1996 – 2006       | Senior Executive Vice President, Bangkok Bank Public Company Limited                            |
| - 1990 - 1996       | Executive Vice President, Bangkok Bank Public Company Limited                                   |
| - 1978 – 1990       | Executive Officer, Bangkok Bank Public Company Limited  |

#### **Position/Experience in Non-Listed Companies**

|                           |   |
|---------------------------|---|
| - July 23, 2020 – Present | Director, Clinixir Co., Ltd.                      |
| - 2016 – Present          | Chairman, Bualuang Ventures Limited               |
| - 2006 – Present          | Chairman, Sinnsuptawee Asset Management Co., Ltd. |

#### **Profile related to Bangkok Insurance Public Company Limited**

|                   |                    |   |
|-------------------|--------------------|---|
| <b>* Position</b> | - <u>Director</u>  | - Independent Director<br>(the definition of Independent Director as defined herein)<br>(Reappointed on June 23, 2020)      |
|                   |                    | - Director of the Remuneration and Nomination Committee<br>(Reappointed on August 11, 2022 and effected on August 18, 2022) |
|                   | - <u>Executive</u> | - None  |

#### **\* Number of years holding a director's position in BKI**

- 18 years (from April 26, 2005 - present)

**\* BKI Shareholding**                      None

**\* Legal Dispute**                      No legal dispute during the past 5 years

#### **\* Position in other Company**

- Position in other Listed Company 2 Listed Companies as follows:
  - 1) Member, Risk Oversight Committee, Member, Board of Executive Directors, and, Director and Senior Executive Vice President, Bangkok Bank Public Co., Ltd.
  - 2) Independent Director and Chairman of the Audit Committee, Lalin Property Public Co., Ltd.
- Position in other Organization (Non-listed Company) 3 Organizations as follows:
  - 1) Director, Clinixir Co., Ltd.
  - 2) Chairman, Bualuang Ventures Limited
  - 3) Chairman, Sinnsuptawee Asset Management Co., Ltd.

#### **\* Being directors or executives in other businesses with potential conflicts of Interest**

- None

- \* **Relationships with directors, executives or major shareholder of BKI or its subsidiary**
  - No consanguinity relationship or legally registered relationship such as father, mother, spouse, sibling and child, including spouse of child with other directors, executives or major shareholders of the Company or its subsidiary
- \* **Nature of relationships with company, its subsidiary, affiliated companies, subsidiary at the same level or major shareholder during the past two years**
  - Not being executive directors, staff members, employees or advisers who earn salaries from Company
  - Not being professional service providers (e.g. auditors, legal advisers)
  - No material business relationships with the Company in such a way that may affect their independence
- \* **Meeting Attendance**

| Meeting / Year   | No. of Attendance<br>(times) | No. of Invitation<br>(times) |
|--|------------------------------|------------------------------|
| - <u>Board of Directors' Meeting</u>                         |                              |                              |
| 2020   | 5                            | 5                            |
| 2021   | 7                            | 7                            |
| 2022   | 4                            | 4                            |
| - <u>Remuneration and Nomination<br/>Committee's Meeting</u> |                              |                              |
| 2020   | 2                            | 2                            |
| 2021   | 2                            | 2                            |
| 2022   | 1                            | 1                            |
| - <u>Annual General Meeting of Shareholders</u>              |                              |                              |
| No. 27 (year 2020)   | 1                            | 1                            |
| No. 28 (year 2021)   | 1                            | 1                            |
| No. 29 (year 2022)   | 1                            | 1                            |

**Profile of Nominated Director for Re-election**  
(document for Agenda 5)



**Mr. Panus Thiravanitkul**

|                            |   |               |         |
|----------------------------|---|---------------|---------|
| <b>Address</b>             | 234/519 Nantawan – Srinakarin, Moo 6, Bang Mueang,<br>Samut Prakarn, Samut Prakarn, 10270       |               |         |
| <b>Date of Birth</b>       | July 1, 1952  | <b>Age</b>    | 70      |
| <b>Nationality</b>         | Thai  | <b>Status</b> | Married |
| <b>Occupation/Position</b> | Director and Director of the Corporate Governance Committee<br>and Sustainability Committee     |               |         |
| <b>Place of Work</b>       | Bangkok Insurance Public Co., Ltd.<br>25 Sathon Tai Road, Thung Maha Mek, Sathon, Bangkok 10120 |               |         |

**Educational Background/Training Courses**

- B.Sc. (Economics), Thammasat University
- MBA, Chulalongkorn University
- Advanced Course in General (Non-Life) Insurance, Swiss Insurance Training Centre, Switzerland
- Marine Consequential Loss Insurance, Germany
- Insurance School of Japan

**Thai Institute of Directors Association (IOD) Training Courses**

- Director Certification Program (DCP) Class 129/2010

**Position/Experience in Listed Companies**

|                                       |   |
|---------------------------------------|---|
| - April 22, 2011 - Present            | Director, Bangkok Insurance Public Co., Ltd.  |
| - February 25, 2011 - Present         | Director of the Corporate Governance and Sustainability Committee, Bangkok Insurance Public Co., Ltd.     |
| - January 1, 2019 - December 31, 2022 | Advisor, Bangkok Insurance Public Co., Ltd.   |
| - January 1, 2016 - December 31, 2018 | Director and Chief Executive Officer, Bangkok Insurance Public Co., Ltd.                                  |
| - 2011 – 2015                         | Director and President, Bangkok Insurance Public Co., Ltd.  |
| - 2010 – 2015                         | President, Bangkok Insurance Public Co., Ltd.   |
| - 2007 – 2009                         | Executive Vice President, Bangkok Insurance Public Co., Ltd.  |
| - 2001 – 2007                         | Senior Vice President, Operations Department, Bangkok Insurance Public Co., Ltd.                          |
| - 2000 – 2001                         | General Manager, Marine Insurance Department, Bangkok Insurance Public Co., Ltd.                          |
| - 1993 – 2000                         | Assistant General Manager, Marine Insurance Department, Bangkok Insurance Public Co., Ltd.                |
| - December 15, 2017 – August 11, 2020 | Independent Director, Bangkok Life Assurance Public Co., Ltd.   |
| - April 26, 2016 - August 11, 2020    | Director and Member of the Nominating and Remuneration Committee, Bangkok Life Assurance Public Co., Ltd. |

**Position/Experience in Non-Listed Companies**

|                               |   |
|-------------------------------|---|
| - December 18, 2018 - Present | Chairman, Bangkok Insurance (Lao) Company Limited   |
| - February 9, 2015 - Present  | Director, Bangkok Insurance (Lao) Company Limited   |
| - 1994 - 1996, 1999 – 2000    | Vice Chairman, Marine and Transport Insurance Sub – committee, The Thai General Insurance Association |



## Profile related to Bangkok Insurance Public Company Limited

- |                   |                   |  |
|-------------------|-------------------|--|
| * <b>Position</b> | - <u>Director</u> | - Director (Reappointed on June 23, 2020)  |
|                   |                   | - Director of the Corporate Governance and Sustainability Committee (Reappointed on August 13, 2021) |
|                   | - Executive       | None   |

**\* Number of years holding a director's position in BKI**

- 12 years (from April 22, 2011 - present)

**\* BKI Shareholding** - 69,600 shares (as at November 25, 2022 which is the latest record date) or 0.065371% of total number of shares entitled to vote  
Inclusive of Relative's stock under Section 258 of the S.E.C. Act  
B.E. 2535 as follows;

1. Spouse – Mrs. Suporn Thiravanitkul 5,600 shares

### \* Legal Dispute

No legal dispute during the past 5 years

## \* Position in other Company

- Position in other Listed Company - None -  
 - Position in other Organization (Non-listed Company) - 1 Organization as follows:  
 1) Chairman, Bangkok Insurance (Lao) Company Limited

**\* Being directors or executives in other businesses with potential conflicts of Interest**

- Being Executive Director, Bangkok Bank Public Co., Ltd which is a financial institution, and there is no conflict of interest with BKI

**\* Relationships with directors, executives or major shareholder of BKI or its subsidiary**

- BKI's shareholding 69,600 shares or 0.065371% of the total units of shares Inclusive of Relative's stock under Section 258 of the S.E.C. Act B.E. 2535 as follows:
  1. Spouse – Mrs. Suporn Thiravanitkul 5,600 shares  
so not being major shareholders and no relationship with major shareholders of BKI
- No consanguinity relationship, marriage relationship or legally registered relationship with management committee or major shareholders of BKI or its affiliates (such as parents, spouse, children, brothers and sisters, uncles and aunts including spouse of such persons)

**\* Nature of relationships with company, its subsidiary, affiliated companies, subsidiary at the same level or major shareholder during the past two years**

- Being an authorized executive director

**\* Meeting Attendance**

| <b>Meeting / Year</b>   | <b>No. of Attendance<br/>(times)</b> | <b>No. of Invitation<br/>(times)</b> |
|---|--------------------------------------|--------------------------------------|
| - <u>Board of Directors' Meeting</u>                                    |                                      |                                      |
| 2020  | 5                                    | 5                                    |
| 2021  | 7                                    | 7                                    |
| 2022  | 4                                    | 4                                    |
| - <u>Corporate Governance and Sustainability<br/>Committees Meeting</u> |                                      |                                      |
| 2020  | 1                                    | 1                                    |
| 2021  | 1                                    | 1                                    |
| 2022  | 1                                    | 1                                    |
| - <u>Annual General Meeting of Shareholders</u>                         |                                      |                                      |
| No.27 (year 2020)   | 1                                    | 1                                    |
| No.28 (year 2021)   | 1                                    | 1                                    |
| No.29 (year 2022)   | 1                                    | 1                                    |

**Profile of Nominated Company's Auditor for the year 2023 for Election  
(document for Agenda 7)**

The Board of Directors, by the recommendation of the Audit Committee and Senior Vice President responsible for Accounting and Treasury Department, proposes to shareholders to appoint the EY Office Limited as the Company's auditor for the year 2022 and to authorize anyone of the following persons to conduct the audit and express an opinion on the financial statement of the Company:

- |                                |   |
|--------------------------------|---|
| 1. Ms. Narissara Chaisuwan     | Certified Public Accountant (Thailand)<br>No. 4812        |
| 2. Ms. Somjai Khunapasut       | Certified Public Accountant (Thailand)<br>No. 4499 and/or |
| 3. Ms. Wanwilai Phetsang       | Certified Public Accountant (Thailand)<br>No. 5315 and/or |
| 4. Ms. Bongkot Kriangphanamorn | Certified Public Accountant (Thailand)<br>No. 6777        |

The profiles of those Nominated Company's Auditor for the year 2023 for election are as follows:

**Profile of Nominated Company's Auditor for the year 2023 for Election**  
(document for Agenda 7)



**Ms. Narissara Chaisuwan**

**Certified Auditor No.** 4812

**Age** 51

**Education** Master of Science (Accounting), Chulalongkorn University

**Position in the Audit Firm** Partner

**Auditing Experiences**

- Bangkok Insurance Public Company Limited
- Thai Reinsurance Public Company Limited
- Thaivivat Insurance Public Company Limited
- The Navakij Insurance Public Company Limited
- Nam Seng Insurance Public Company Limited
- Krungthai Panich Insurance Public Company Limited
- Road Accident Victims Protection Company Limited
- Thaire Life Assurance Public Company Limited
- Rabbit Life Insurance Public Company Limited
- MBK Life Assurance Public Company Limited

**Experiences in providing Audit Services to the Company** Nil

**Profile of Nominated Company's Auditor for the year 2023 for Election**  
(document for Agenda 7)



**Ms. Somjai Khunapasut**

|  |  |
|--|--|
| <b><u>Certified Auditor No.</u></b>      | 4499   |
| <b><u>Age</u></b>                        | 52   |
| <b><u>Education</u></b>                  | Master of Science (Accounting), Thammasat University |
| <b><u>Position in the Audit Firm</u></b> | Partner  |

**Auditing Experiences**

- Thaivivat Insurance Public Company Limited
- The Navakij Insurance Public Company Limited
- Thanachart Insurance Public Company Limited
- Aetna Health Insurance (Thailand) Public Company Limited
- Sompoo Insurance (Thailand) Public Company Limited
- Krungthai-AXA Life Insurance Public Company Limited
- Dhipaya Life Assurance Public Company Limited
- MBK Life Assurance Public Company Limited
- Ratchthani Leasing Public Company Limited
- LH Financial Group Public Company Limited
- Land and Houses Bank Public Company Limited
- TISCO Financial Group Public Company Limited
- TISCO Bank Public Company Limited
- Thanachart Capital Public Company Limited

|  |     |
|--|-----|
| <b><u>Experiences in providing Audit Services to the Company</u></b> | Nil |
|--|-----|

**Profile of Nominated Company's Auditor for the year 2023 for Election**  
(document for Agenda 7)



**Ms. Wanwilai Phetsang**

**Certified Auditor No.** 5315

**Age** 51

**Education** Master Degree in Business Administration,  
Thammasat University

**Position in the Audit Firm** Partner

**Auditing Experiences**

- FWD General Insurance Public Company Limited
- Krung Thai Bank Plc.
- Thanachart Capital Public Company Limited
- Mizuho Bank, Ltd. Bangkok Branch
- Impact Growth Real Estate Investment Trust
- JMT Network Services Plc.

**Experiences in providing Audit Services to the Company** Nil



**Profile of Nominated Company's Auditor for the year 2023 for Election**  
(document for Agenda 7)



**Ms. Bongkot Kriangphanamorn**

**Certified Auditor No.** 6777

**Age** 46

**Education** Master of Science (Accounting), Thammasat University

**Position in the Audit Firm** Partner

**Auditing Experiences**

- Jaymart Insurance Public Company Limited
- JMT Network Services Public Company Limited
- Star Money Company Limited
- Knight Club Capital Asset Management Public Company Limited
- LH Financial Group Public Company Limited
- Land and Houses Bank Public Company Limited
- Land and Houses Securities Public Company Limited
- Land and Houses Fund Management Co.,Ltd

**Experiences in providing Audit Services to the Company** Nil

**Articles of Association  
of Bangkok Insurance Public Company Limited  
(Relating to the General Meeting of Shareholders)**

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**Chapter 5 General Meeting of Shareholders**

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**Article 40** The Board of Directors shall arrange for a shareholders' meeting which is an annual ordinary general meeting of shareholders within 4 (four) months from the last day of the fiscal year of the Company. Shareholders' meetings other than the one referred to previously shall be called extraordinary general meetings of shareholders.

The Board of Directors may call an extraordinary general meeting of shareholders any time the Board considers it appropriate to do so.

Or one or more shareholder(s) holding shares not less than 10 (ten) percent of the total number of shares sold may request in writing to the Board of Directors to call an extraordinary general meeting at any time, but the subjects and reasons for calling such meeting shall be clearly stated in such request. In such case, the Board of Directors shall proceed to arrange a shareholders' meeting to be held within 45 (forty-five) days from the date of receipt of such request from the shareholders.

In case the Board of Directors does not hold the meeting within the period set out in paragraph three, the shareholders who subscribe their names or other shareholders holding the number of shares as required may call the meeting within 45 (forty-five) days from the completion of the period set out in paragraph three. In this regard, such meeting shall be considered as the shareholders' meeting called by the Board of Directors, and the Company shall be responsible for any necessary expenses arising from the meeting and reasonably provide facilitation.

In the case that the quorum of the meeting convened as requested by shareholders under paragraph four cannot be formed as required by Article 42, the shareholders under paragraph four shall be collectively responsible to the company for any expenses arising from such meeting.

**Article 41** In calling a shareholder meeting, the Board of Directors shall prepare a written notice calling the meeting that states the place, date, time, agenda of the meeting and the matters to be proposed to the meeting with reasonable details. Such notice shall be delivered to the shareholders and the Registrar for their information at least 7 (seven) days prior to the date of the meeting. The notice calling for the meeting shall also be published in a newspaper for 3(three) consecutive day at least 3 (three) days prior to the date of the meeting.

**Article 42** In order constitute a quorum, there shall be not less than 25 (twenty-five) shareholders and proxies (if any) attending the shareholders' meeting, or not less than one-half of the total member of total shareholders, and in either case such shareholders shall hold shares in as aggregate of nor less than one-third of the total number of shares sold.

At any shareholders' meeting, if one hour has passed from the time specified for the meeting and the number of shareholders attending the meeting does not constitute a quorum as required, and if such shareholders' meeting was called as a result of a request by the shareholders, such meeting shall be cancelled. If such meeting was not called by a request of the shareholders, the meeting shall be called once again and the notice calling such meeting shall be delivered to the shareholders not less than 7 (seven) days prior to the date of the meeting. In the subsequent meeting a quorum is not required.

**Article 43** The Chairman of the Board of Directors shall be the Chairman of the shareholders' meeting. If the Chairman of the Board is not present at a meeting, or cannot perform his duty, and if there is a Vice-Chairman, the Vice-Chairman shall be the Chairman of the meeting. If there is no Vice-Chairman, or if the Vice-Chairman cannot perform his duty, the shareholders at the meeting shall elect one shareholder to be the Chairman of the meeting. If casting votes, each shareholder shall have votes equal to the number of shares held by him. One share is entitled to one vote. Voting shall be made openly, unless at least five shareholders request a secret vote and the meeting resolves accordingly. The method for the secret vote shall be as specified by the Chairman of the meeting.

**Article 44** The resolutions of the shareholders' meeting shall comprise the following votes:

44.1 For an ordinary case, a resolution shall require a simple majority of the total votes cast by shareholders present at the meeting. In the case of an equality of votes, the chairman of the meeting shall have an additional vote as a casting vote.

44.2 For the following cases, a resolution shall require the votes of not less than three-fourths of the total number of votes cast by the shareholders present and entitled to vote:

- (a) The sale or transfer of whole or important parts of the Company to other persons.
- (b) The purchase or acceptance of transfer of businesses of other companies or private companies to the Company.
- (c) The making, amendment or cancellation of contracts relating to leading out the Company's businesses, wholly or certain important parts' the assignment to any other persons to manage the businesses of the Company or the consolidation of the businesses with other persons with an objective to share profit and loss.
- (d) The amendment of the Company's Memorandum or Articles of Association.
- (e) The capital increase, capital reduction, the issuance of debentures, convertible bonds, preferred shares, or preferred shares convertible into common shares, or any other types of securities in accordance with the Securities and Exchange Act, and issuance of every types of warrants
- (f) The merger or liquidation of the Company

- Article 45**     The business to be accomplished at the annual general meeting of the shareholders are:
- 45.1     To acknowledge report of the Board of Directors which is presented to the meeting showing the Company's business operations during the past year.
  - 45.2     To consider and approve balance sheet and profit and loss accounts.
  - 45.3     To consider allocation of profits.
  - 45.4     To elect directors to replace those who retire by the expiration of their terms.
  - 45.5     To elect the auditors and fix their remuneration.
  - 45.6     Other business.

### Proxy

In the Annual Ordinary General Meeting, if the shareholder prefers to appoint the Proxy or the Company's Independent Directors or the director as specified in provided proxy forms to be the proxy holder to attend the Meeting and vote on their behalf. The Department of Business Development, Ministry of Commerce, specified the three (3) proxy forms, as the announcement of the Department of Commercial Registration (No.5), B.E. 2550 as follows:

1. Form A. General Proxy Form
2. Form B. Proxy Form which specified clearly agenda
3. Form C. Proxy Form which used for foreign shareholders who have custodians in Thailand only

The Company provides the shareholders with **Proxy Form A and Form B**, as attached together with this invitation letter. **(Recommend to use Form B)** The **Proxy Form C** can be downloaded from the Company's website: [www.bangkokinsurance.com/investor/agm](http://www.bangkokinsurance.com/investor/agm). The shareholders who desire to appoint a Proxy, it is recommended that all shareholders and proxy holders declare all documents, **including the Registration Form** (with Barcode), and evidence required prior to attending the meeting, and please acknowledge the documents required prior to attending the meeting. Please see the Guideline for the Meeting Attendance **as detailed in the Attachment 10** and please fill in and sign the proxy form and submit to the Company via reply-mail envelope by post or submit it to the Company's designated representative at the Meeting venue prior to attending the Meeting.

If a shareholder prefers to appoint the Company's Independent Director to be the proxy holder, please see the Profile of Independent Director **as stated in the Attachment 9. The Independent Director Appointed to be a proxy of shareholders will have no conflict of interest in this meeting, except the Agenda 6 - to fix the remuneration of the directors for the year 2023.**

**Profile of Independent Director Appointed to be Proxy of Shareholders  
not available to be present in the Meeting**



**Mr. Chor.nun Petpaisit**

|                      |  |               |         |
|----------------------|--|---------------|---------|
| <b>Address</b>       | 28 Soi Ladprao 106, Ladprao Road, Kwang Plub Pla<br>Wang Thonglang District, Bangkok 10310 |               |         |
| <b>Date of Birth</b> | January 5, 1952  | <b>Age</b>    | 71      |
| <b>Nationality</b>   | Thai   | <b>Status</b> | Married |

**Educational Background/Training Courses**

- B.B.A. (Accounting), Thammasat University

**Thai Institute of Directors Association (IOD) Training Courses**

- Director Accreditation Program (DAP) Class 28/2004
- Director Certification Program (DCP) Class 76/2006
- Audit Committee Program (ACP) Class 28/2009
- Successful Formulation & Execution of Strategy (SFE) Class 8/2010
- Financial Institutions Governance Program (FGP) Class 4/2012

**Position/Experience in Listed Companies**

- |                                     |   |
|-------------------------------------|---|
| - February 27, 2009 – Present       | Audit Committee Member,<br>Bangkok Insurance Public Co., Ltd.                               |
| - February 28, 2006 – Present,      | Independent Director,   |
| - April 3, 2002 – November 17, 2004 | Bangkok Insurance Public Co., Ltd.  |
| - July 30, 2020 – November 14, 2022 | Independent Director, Shangri-La Hotel<br>Public Co., Ltd.                                  |
| - 2019 – Present                    | Independent Director and Audit Committee<br>Member, Fine Metal Technologies Public Co.,Ltd. |
| - April 2015 – Present              | Independent Director and Audit Committee<br>Member, Interhides Public Co., Ltd.             |



### Position/Experience in Non-Listed Companies

- |                            |   |
|----------------------------|---|
| - 2013 – Present           | Advisor, Thai Charoen Corporation Group (TCC Group)                                       |
| - 2011 – 2012              | Inspector General, Ministry of Finance  |
| - 2008 – 2011              | Principal Advisor on Performance Improvement, The Revenue Department, Ministry of Finance |
| - 2001 – 2008              | Policy and Plan Expert, The Revenue Department, Ministry of Finance                       |
| - 2000 – 2001              | Director, Bureau of Tax Audit Operation, The Revenue Department, Ministry of Finance      |
| - 2011 – 2012              | Director, Government Savings Bank   |
| - 2010 – 2011, 2006 – 2008 | Director, Government Housing Bank   |
| - 2010 – 2011, 2005 – 2006 | Director, Tourism Authority of Thailand   |
| - 2009 – 2012              | Director, The Government Pharmaceutical Organization                                      |
| - 2005 – 2007              | Director, National Science Museum   |

## Profile related to Bangkok Insurance Public Company Limited

- |                   |                   |  |
|-------------------|-------------------|--|
| * <b>Position</b> | - <u>Director</u> | - Independent Director (Reappointed on April 22, 2022)<br>(the definition of Independent Director as defined herein) |
|                   |                   | - Director of the Audit Committee<br>(Reappointed on November 17, 2020 and effected on<br>November 17, 2020)         |
|                   | - Executive       | - None   |

**\* Number of years holding a director's position in BKI**

- 17 years (from February 28, 2006 - present)

- \* **BKI Shareholding** - None

- \* **Legal Dispute** - No legal dispute during the past 5 years

\* **Position in other Company**

- Position in other Listed Company - 2 Listed Companies as follows:
- 1) Independent Director and Director of Audit Committee, Interhides Pcl.
  - 2) Independent Director and Director of Audit Committee, Fine Metal Technologies Public Co., Ltd.
- Position in other Organization (Non-listed Company) - 1 Organization as follows:
- 1) Advisor, Thai Charoen Corporation Group (TCC Group)

**\* Being directors or executives in other businesses with potential conflicts of Interest**

- None

**\* Relationships with directors, executives or major shareholders of BKI or its subsidiary**

- No consanguinity relationship or legally registered relationship such as father, mother, spouse, sibling and child, including spouse of child with other directors, executives or major shareholders of the Company or its subsidiary

**\* Nature of relationships with company, its subsidiary, affiliated companies, subsidiary at the same level or major shareholder during the past two years**

- Not being executive directors, staff members, employees or advisers who earn salaries from Company
- Not being professional service providers (e.g. auditors, legal advisers)
- No material business relationships with the Company in such a way that may affect their Independence

**\* Meeting Attendance**

| Meeting / Year                                       | No. of Attendance<br>(times) | No. of Invitation<br>(times) |
|--|------------------------------|------------------------------|
| - <u>Board of Directors' Meeting</u>                 |                              |                              |
| 2020   | 5                            | 5                            |
| 2021   | 7                            | 7                            |
| 2022   | 4                            | 4                            |
| - <u>Audit Committee's Meeting</u>                   |                              |                              |
| 2020   | 4                            | 4                            |
| 2021   | 4                            | 4                            |
| 2022   | 4                            | 4                            |
| - <u>Meeting with the Company's External Auditor</u> |                              |                              |
| 2020   | 2                            | 2                            |
| 2021   | 2                            | 2                            |
| 2022   | 2                            | 2                            |
| - <u>Annual General Meeting of Shareholders</u>      |                              |                              |
| No. 27 (year 2020)                                   | 1                            | 1                            |
| No. 28 (year 2021)                                   | 1                            | 1                            |
| No. 29 (year 2022)                                   | 1                            | 1                            |

**Conflicts of Interest in this 30<sup>th</sup> AGM**

- Conflict of interest in this meeting: Agenda 6 - to approve the remuneration of the directors for the year 2023
- Conflict of interest in this meeting comparing to other directors: None

## **Guideline for the Meeting Attendance**

### **1. Documents required prior to attending the meeting**

To facilitate the registration procedure, it is recommended that all shareholders and proxy holders kindly prepare the required registration documents, including the **Registration Form (with Barcode)**, prior to attending the meeting as follows:

#### **1.1 Self-Attending**

Each individual shareholder attending the Meeting is required to kindly show up at the registration desk and to identify him/her by submitting the valid identification card or government official identification card or passport (for non-Thai nationality) for registration. In case the shareholders have changed his/her name and/or surname (if any), please submit the document certifying name/surname changing also.

#### **1.2 Proxy**

The proxy holders are requested to kindly show up at the registration desk as earliest as possible in order that the Company shall be able to timely verify the completeness of the required documents. In addition, the proxy holder is required to identify him/her by submitting the valid identification card or government official identification card or passport (in the event that the proxy holder is non-Thai nationality) for registration and submits the Proxy Form as attached to this invitation letter (please see the Guideline for Proxy Assignment as specified in Item 2.) and submits these following documents:

##### **1.2.1 In the event that the grantor is an ordinary person**

A copy of the valid identification card or government official identification card or passport (in the event that the grantor is non-Thai nationality) of the grantor with certified true copy by the grantor. In case the grantor has changed his/her name and/or surname (if any), please submit the document certifying name/surname changing also.

##### **1.2.2 In the event that the grantor is a juristic person**

(1) A copy of the valid identification card or government official identification card or passport (in the event that the authorized representative(s) is non-Thai nationality) of the authorized representative(s) of the juristic person with certified true copy by the authorized representative(s). In case the authorized representative(s) has changed his/her name and/or surname (if any), please submit the document certifying name/surname changing also.

(2) A copy of the company affidavit or other identification of its legal entity status issued by the Ministry of Commerce or government authority which issued not more than 6 months prior to the Meeting date by the Registrar Office with certified true copy by the authorized representative(s).

(3) In the event that the grantor who is a foreigner as registered in the registration book who has custodian in Thailand and grant custodian as a proxy by using Proxy Form C., the evidence to be enclosed additional with the proxy form are:

a) A copy of the company affidavit or other identification of custodian issued by the Ministry of Commerce or government authority which issued not more than 1 year prior to the Meeting date by the Registrar Office with certified true copy by the authorized representative(s) of the custodian

b) A copy of the valid identification card or government official identification card or passport (in the event that the authorized representative(s) is non-Thai nationality) of the authorized representative(s) of the custodian with certified true copy by the authorized representative(s)

c) A Power of Attorney from shareholder authorizes a custodian to sign the Proxy Form on behalf of the shareholder

d) A Letter of Certification to certify that the signer in the Proxy Form have permitted to act as a custodian

## **2. Guideline for Proxy Appointment**

2.1 A shareholder must authorize only one proxy holder to attend the meeting and cast the vote, or appoint the company's independent director or the director as specified in provided proxy forms to be the proxy holder by using the proxy form attached to the notice of Shareholders' Annual General Meeting.

2.2 Shareholders who are not foreign shareholders appointing custodian in Thailand as their proxy shall complete either Proxy Form A or Form B (Recommended to use form B). Foreign shareholders appointing custodian in Thailand as their proxy may choose to use either Proxy Form A, Form B or Form C. In any case, each shareholder shall complete only one of the above Proxy Form.

2.3 A shareholder shall not split his/her vote, with the exception of foreign shareholder appointing custodian in Thailand using proxy form C.

2.4 A shareholder and a proxy holder shall completely fill out and sign the proxy form, and also initial such deleting, changing or alteration (if any).

2.5 The proxy form should affix duty stamp of Baht 20 and specify the date of proxy form across such stamp duty to validate the legality.

2.6 Any original document which is not made in Thai or English is required to translate into English and certified true copy by the shareholder or authorized director(s) of such juristic person.

2.7 The documents mentioned above which have been made at the other country outside Thailand shall be certified by the Thai Consulate, or the notary public, or other competent persons legally authorized by local laws of such country to certify the signature of such authorized director(s).

2.8 A proxy form together with documents required prior to attending the meeting, which is completely filled out and signed, shall be submitted to the Company as detailed in Item 1.

### **3. Voting Conditions**

#### **3.1 Voting Regulation**

(1) Each shareholder shall have the voting rights equal to the number of shares held by such shareholder (one share one vote) to approve, disapprove or abstain in each agenda and cannot split his/her vote, except for foreign shareholders appointing Custodian in Thailand using Proxy Form C.

(2) In case of proxy form, if the grantor did not specify the authorization or the authorization is unclear for any of the agenda, the proxy holder shall have the right to consider and vote on such agenda on behalf of the shareholder.

#### **3.2 Voting Procedures**

The Chairman shall inform the meeting of the voting procedures as follows:

(1) The Chairman will propose the meeting to cast the vote for each agenda by asking whether any shareholders agree, disagree or abstain.

(a) A shareholder or proxy holder of Proxy Form A, wishing to disapprove or abstain in any agenda, please raise his/her hand for voting and then shall vote in the ballot paper provided during registration, by marking in only one choice, either approve, disapprove or abstain. If there is no shareholder or proxy holder raising his/her hand, it shall be deemed that all shareholders cast their votes to approve in each agenda.

(b) For proxy holder of Proxy Form B and Form C, where the proxy holder must cast the votes in accordance with the shareholders' instruction, the Company shall count and record the votes as specified by the shareholder. In cases where the grantor did not specify the authorization or the authorization is unclear for any of the agenda, the proxy holder shall have the right to consider and vote on such matter on behalf of the shareholder as appropriate.

(2) The vote by pool is demanded by at least 5 shareholders and approved by the Meeting. The chairman shall set up the procedure for pool and notify to the Meeting before entitling the vote by pool on such agenda.

#### **3.3 Resolution of the Meeting**

The resolution of shareholder's meeting consists the following vote:

- General case: the resolution shall normally require by a majority of votes. In the case of an equality of votes, the Chairman of the meeting shall have an additional vote as casting vote.

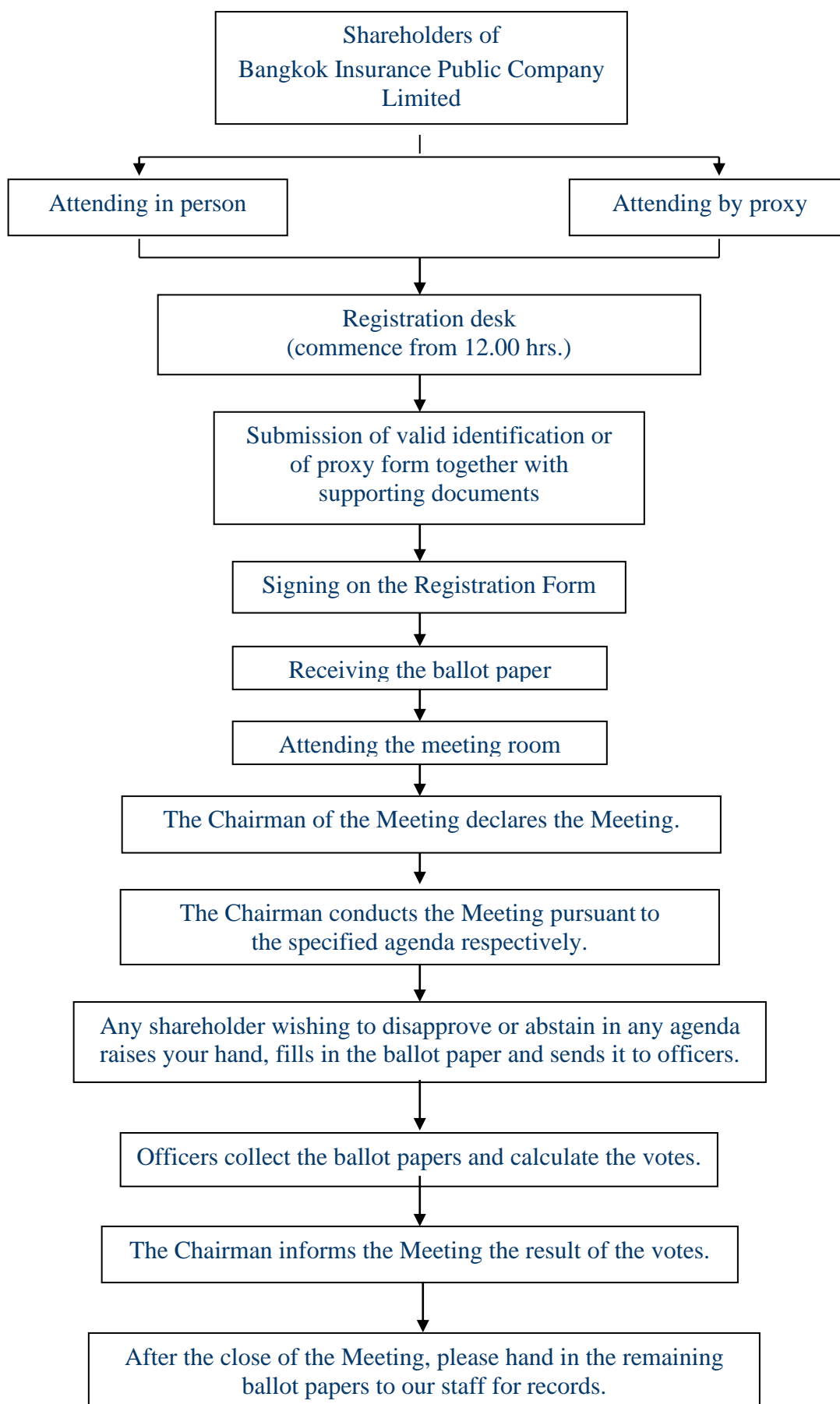
- Other case which the laws or the Company's Articles of Association provided otherwise: the resolution shall be in accordance with such laws, regulations and/or Company's Memorandum of Association, which the Chairman notify the meeting before voting on each agenda

The Chairman may solicit the shareholder who has a conflict of interest in each agenda to leave the meeting for a moment and cannot vote on such agenda.

#### **3.4 Counting and Announcement of the vote**

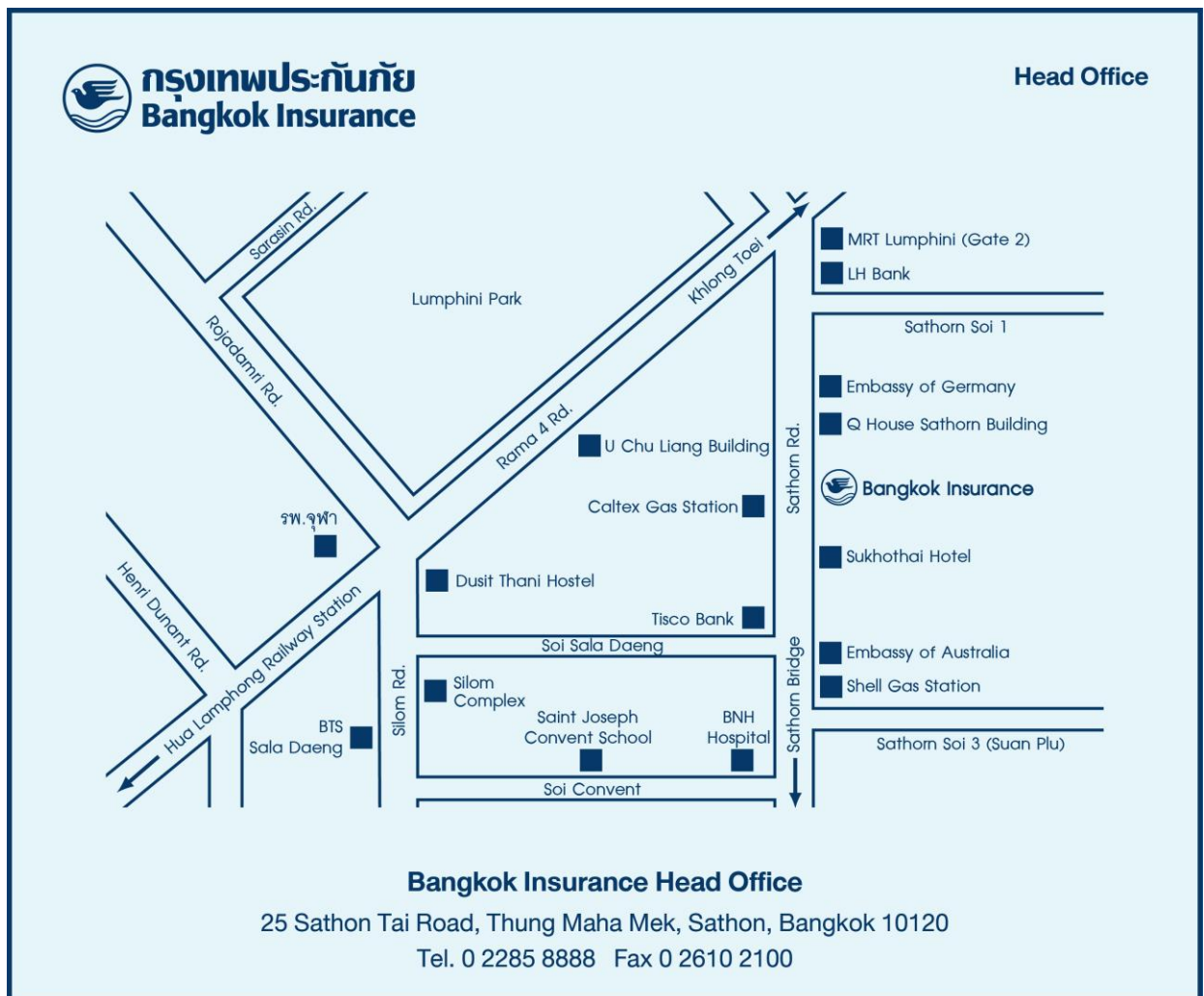
The Chairman shall announce the results of the vote count when the vote count shall be completely done.

### The Meeting Procedures





## Map of the Meeting Venue



**Bangkok Insurance Public Company Limited**  
 Telephone 02-285-8888 <http://www.bangkokinsurance.com>

**Company Secretary Office**  
 Tel: 02-285-7320 or 02-285-7321 or [cs@bangkokinsurance.com](mailto:cs@bangkokinsurance.com)



**บริษัท กรุงเทพประกันภัย จำกัด (มหาชน)**  
**Bangkok Insurance Public Company Limited**