

Bangkok Insurance Public Company Limited
Report on Resolutions of the 25th Annual Ordinary General Meeting of Shareholders

Bangkok Insurance Public Company Limited would like to report on the resolutions made at the 25th Annual Ordinary General Meeting of Shareholders held on April 27, 2018 at the company's conference room no.1105 on the 11th floor of the Bangkok Insurance Building, 25 Sathon Tai Road, Bangkok, Thailand that at the opening there were 108 shareholders and 214 proxies or a total of 322 persons, holding 54,697,228 shares or 51.3734 % of the total units of shares (106,470,000 shares) attended the meeting in person and by proxy which constituted the quorum as stipulated in Article 42 of the Company's Articles of Association. The details of resolutions are as follows;

Agenda 1: To certify the Minutes of the 24th Annual Ordinary General Meeting of Shareholders held on April 28, 2017

Resolution The Meeting, unanimously, certified the minutes of the 24th Annual Ordinary General Meeting of Shareholders held on April 28, 2017 with the following numbers of votes:

Approve	54,797,207	votes	equivalent to	100 % ***
Disapprove	0	votes	equivalent to	0 %
Abstain	0	votes	equivalent to	0 %
Voided Ballot	0	votes	equivalent to	0 %

Agenda 2: To acknowledge the Board of Directors' Report on the Company's Performance for the year 2017

Resolution The Meeting acknowledged the board of directors' report on the company's performance for the year 2017.

Agenda 3: To approve the Company's Statements of Financial Position and Statement of Comprehensive Income for the year ended December 31, 2017 as approved by Certified Public Accountant and Audit Committee

Resolution The Meeting, unanimously, approved the Company's Statements of Financial Position and Statement of Comprehensive Income for the year ended December 31, 2017 as approved by Certified Public Accountant and Audit Committee with the following numbers of votes:

Approve	55,895,708	votes	equivalent to	100 % ***
Disapprove	0	votes	equivalent to	0 %
Abstain	0	votes	equivalent to	0 %
Voided Ballot	0	votes	equivalent to	0 %

Agenda 4: To approve the Allocation of Net Profit for the year 2017 Dividend Payment

Resolution The Meeting, unanimously, approved the annual dividend for the year 2017 at Baht 14 per share and as the board of directors had already made the interim dividend payments of Baht 9 per share so the final dividend payment of Baht 5 per share is payable.

The record date for the right to attend the Annual Ordinary General Meeting of Shareholders and to receive the dividend payment will be on Friday March 9, 2018. The final cash dividend payment for the year 2017 will be made on Monday, May 7, 2018.

The votes are as follows:

Approve	55,895,762	votes	equivalent to	100 % ***
Disapprove	0	votes	equivalent to	0 %
Abstain	0	votes	equivalent to	0 %
Voided Ballot	0	votes	equivalent to	0 %

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

Resolution The Meeting, by the majority vote of the shareholders attending the Meeting and casting votes, re-elected all of the four retiring directors who retired by rotation as director for another term. The votes are as follows:

1. Miss Potjane Thanavarant	Independent Director and Director of the Audit Committee (by re-election)
Approve	53,959,047 votes equivalent to 96.5289 % ***
Disapprove	1,594,617 votes equivalent to 2.8527 %
Abstain	345,699 votes equivalent to 0.6184 %
Voided Ballot	0 votes equivalent to 0 %
2. Mrs. Nintira Sophonpanich	Independent Director and Director of the Corporate Governance Committee (by re-election)
Approve	55,790,272 votes equivalent to 99.7691 % ***
Disapprove	0 votes equivalent to 0 %
Abstain	129,091 votes equivalent to 0.2309 %
Voided Ballot	0 votes equivalent to 0 %
3. Mr. Toshimi Kobayashi	Independent Director (by re-election)
Approve	55,571,515 votes equivalent to 99.3779 %
Disapprove	0 votes equivalent to 0 %
Abstain	347,848 votes equivalent to 0.6221 %
Voided Ballot	0 votes equivalent to 0 %
4. Mr. Voravit Rojrapitada	Director (by re-election)
Approve	55,722,132 votes equivalent to 99.6473 %
Disapprove	0 votes equivalent to 0 %
Abstain	197,231 votes equivalent to 0.3527 %
Voided Ballot	0 votes equivalent to 0 %

Therefore, members of the new board of directors are :

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|-------------------------------------|------------------------------|
| 1) Tdvc.Col. Plengsakdi Prakaspesat | 2) Mr. Singh Tangtaswas |
| 3) Miss Potjanee Thanavararit | 4) M.R. Supadis Diskul |
| 5) Mr. Suvarn Thansathit | 6) Mr. Virasak Sutanthavibul |
| 7) Mr. Chor.nun Petpaisit | 8) Mrs. Nintira Sophonpanich |
| 9) Mr. Toshimi Kobayashi | 10) Mr. Panus Thiravanitkul |
| 11) Mr. Apisit Anantanatarat | 12) Mr. Voravit Rojrapitada |

Agenda 6: To approve the remuneration of the directors for the year 2018

Resolution The Meeting, by the majority of more than two-thirds of the total voting rights of eligible shareholders present at the meeting, approved the remuneration of the directors for the year 2018 at not exceeding Baht 12,500,000.- as per following details;-

	<u>Remuneration and Meeting Allowance</u>	<u>Divided into Quarterly Payment</u>
	<u>Person/Year</u>	
- Chairman	1,440,000.-	360,000.-
- Director	720,000.-	180,000.-
- Audit Committee	360,000.-	90,000.-
- Remuneration and Nomination Committee	90,000.-	-
- Corporate Governance Committee	90,000.-	-

Unit : Baht

The votes are as follows:

Approve	55,567,579	votes	equivalent to	99.3702 % ***
Disapprove	0	votes	equivalent to	0.0000 %
Abstain	352,184	votes	equivalent to	0.6298 %
Voided Ballot	0	votes	equivalent to	0.0000 %

Agenda 7: To appoint the external auditor and fix the audit fee for the year 2018

Resolution The Meeting, by the majority vote of the shareholders attending the Meeting and casting votes, appointed EY Office Limited as auditor for the year 2018 with the following name :

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|----------------|-------------|----------------------------------|
| 1) Mrs Nonglak | Pumnoi, | CPA Registration No. 4172 and/or |
| 2) Miss Ratana | Jala, | CPA Registration No. 3734 and/or |
| 3) Miss Somjai | Khunapasut, | CPA Registration No. 4499 |

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.

The meeting also approved the audit fee for the year 2018 for an amount not exceeding Baht 2,540,000.- as per following details :-

	(Baht)
- Fee for Examination of the Financial Statements for the period ending 31 December 2018	1,300,000
- Fee for Review of Interim Financial Statements (3 quarters)	660,000
- Fee for Review of the Risk – Based Capital (RBC) report as at 30 June 2018	150,000
- Fee for Examination of the Risk – Based Capital (RBC) report as at 31 December 2018	430,000
- Fee for Non – Audit Services	-
Total	<u>2,540,000</u>

The votes are as follows:

Approve	55,685,072	votes	equivalent to	99.5388 % ***
Disapprove	0	votes	equivalent to	0 %
Abstain	258,008	votes	equivalent to	0.4612 %
Voided Ballot	0	votes	equivalent to	0 %

Agenda 8: To approve the amendments of the Article 40 to the Company's Articles of Association

Resolution The Meeting, by the majority of more than three-fourths of the total number of votes cast by the shareholders present and entitled to vote, approved the amendments of the Article 40 to the Company's Articles of Association as follows:

“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.”

The votes are as follows:

Approve	55,812,589	votes	equivalent to	99.7667 %
Disapprove	0	votes	equivalent to	0 %
Abstain	130,491	votes	equivalent to	0.2333 %
Voided Ballot	0	votes	equivalent to	0 %

Remark: *** There were additional shareholders presented during the meeting, thus the number of voting shares in each agenda will exceed the opening number.

In conclusion there were 131 shareholders and 233 proxies or a total of 364 persons, with 55,943,080 shares which represented 52.5435 % of the total units of shares (106,470,000 shares).

Please be informed accordingly.

Yours faithfully,

Mrs. Srichitra Pramojaney
Company Secretary