



SUSTAINABILITY REPORT 2022

BANGKOK INSURANCE PUBLIC COMPANY LIMITED



กรุงเทพประกันภัย
Bangkok Insurance

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Message from the Chief Executive Officer and President



The overview of the insurance business in 2022 showed that the direct insurance premium has expanded by 3.6%, slightly decreased from the previous year's growth of 4.0%, despite the supportive factors from the recovering economy and increased private sector spending, as well as the growth of foreign tourists after the relaxation of various pandemic control measures following the end of the large outbreak of COVID-19 earlier in the year. However, Bangkok Insurance Public Company Limited (BKI) was able to maintain a direct insurance premium growth rate of 8.4%, which is significantly higher than the market's growth rate.

In addition to being a leading expert in underwriting non-life insurance and providing advice on risk management that is trusted by customers, partners, and the public, Bangkok Insurance Public Company Limited (BKI) is also committed to conducting its business with a sense of responsibility towards society and the environment. This commitment goes hand in hand with its goal of achieving sustainable growth.

In 2022, the Company elevated its management practices in line with sustainable business principles in all dimensions, starting with the announcement of a sustainable organizational development policy that served as a guide for developing long-term business strategies that prioritize sustainability. This includes the development of insurance products and claims services that cater to consumer needs amidst the rapidly changing environment. The Company is committed to treating all groups fairly, taking responsibility for the community, society, and the environment, and preparing to cope with new risks that may arise in the future. As a result of these efforts, the Company was selected to be listed in the Thailand Sustainability Investment (THSI) list for the year 2022 in the financial business group by the Stock Exchange of Thailand. This recognition has provided encouragement and immense pride to the Company.

Regarding the economic dimension, the Company has demonstrated our commitment to conducting business with transparency. There is a strong emphasis on good governance principles to prevent corruption and collusion at every stage. The Company has been certified as a member of the Thai Private Sector Collective Action Against Corruption (CAC), supported by the Thai Institute of Directors (IOD) for three consecutive years. This includes providing training for executive and staff at all levels to have a clear understanding of the policy against corruption and ethical business practices. In addition, the Company invites partners and business allies to join the network of the CAC to collectively solve problems related to corruption. The Company also operates within the framework of government policies and regulations as well as under close monitoring of the regulatory authorities. This is reflected in the measures taken to protect customer data privacy and prevent data leaks in

accordance with the Personal Data Protection Act (PDPA). The Company has also continuously designed insurance policies that are affordable for low-income consumers to improve their quality of life and strengthen the stability of the country's economy.

In terms of social dimension, the Company places importance on managing human resources by considering employees' human rights and ensuring safety in the workplace, as well as continuously developing skills and knowledge through various training courses designed to support and align with the competencies and job positions of employees at each level appropriately. Moreover, the Company provides many activities for our employees to relax and live a balanced life. Additionally, the Company emphasizes being a good citizen in society and initiates and conducts various projects to improve the quality of life and assist socially disadvantaged individuals, such as people with disabilities, the elderly, those infected with HIV, financially challenged students, as well as those affected by various disasters through the Bangkok Insurance Foundation.

Regarding environmental dimension, the Company aims to improve energy efficiency and reduce waste from our business operations. This includes reducing electricity consumption by changing the air conditioning system within the building, maintaining and optimizing the use of various electrical equipment, efficient wastewater treatment, and developing electronic insurance policies (e-Policy) to reduce paper usage. At the same time, the Company focuses on promoting awareness, motivation, and confidence among consumers to adopt behaviors that positively impact the environment, such as designing insurance policies for electric vehicle (EV) to increase consumer confidence in buying EVs, developing health insurance products that provide coverage for remote medical services (Telemedicine) helps reduce the need for travel to hospitals, which in turn reduces traffic congestion on the roads. The Company also provides risk survey services before offering insurance coverage. These services include advice and recommendations for corporate customers on how to enhance their buildings and facilities based on various risk factors, which helps to ensure the safety of people and assets at the workplace, nearby communities, and the environment.

On this occasion, I would like to thank all groups who have consistently supported Bangkok Insurance Public Company Limited in various matters, including sustainable business operations as well as the management team and all employees who have dedicatedly worked to drive the organization to grow strongly and overcome various crises. Bangkok Insurance Public Company Limited continues to affirm our commitment to delivering the best products and services to its customers while creating sustainable growth for the business, in line with sustainable economic, social, and environmental practices. These factors will continue to be crucial in determining the Company's future business strategies and policies.


Dr. Apisit Anantantararat

About this Report^(2-2, 2-3)

The Bangkok Insurance Public Company Limited operates transparently and ethically in providing insurance services, while maintaining high-quality risk management practices that take into account the interests of all stakeholders. Along with this, the Company supports and promotes a good quality of life for people in society, communities, and the environment, to develop the organization, and economy, and sustainably grow together. The Company has established a sustainable development committee to be responsible for overseeing, promoting, and monitoring plans or projects that support the sustainable development of the Company.

In addition to its business operations, the Company also supports and promotes all levels of employees to work in line with the organization's sustainable development policy to become a culture of operation that considers the balanced benefits of the economy, society, and environment.

In 2022, Bangkok Insurance Public Company Limited produced its first sustainable development report to communicate its sustainable direction, processes, and performance in a transparent and ethical manner in all dimensions, including governance, economy, society, and environment. The report was prepared annually in accordance with the Global Reporting Initiative Standards (GRI Standards) for the year 2021, covering the company's operations from January 1, 2022 to December 31, 2022. The scope of this report only covers the main business of the Company and does not include any joint ventures or subsidiaries. In addition to this, the Company also integrates with the United Nations Sustainable Development Goals (SDGs) to demonstrate its commitment to sustainable development goals.

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Driving Business towards Sustainability

(General Information about the Company
and Sustainable Business Operations)

General Information about the Company

Bangkok Insurance Public Company Limited⁽²⁻¹⁾ was founded by Mr. Chin Sophonpanich as an insurance company and registered as The Asia Panich Insurance Company Limited on April 15, 1947. In 1964, the Company changed its name to **Bangkok Insurance Company Limited** and has since expanded its business and registered capital continuously. In 1978, the Company was listed on the Stock Exchange of Thailand and in 1993, it became a public limited company under the name **Bangkok Insurance Public Company Limited**. The Company currently has a registered capital of Baht 1,064.7 million, consisting of 106.47 million ordinary shares⁽²⁻⁴⁾, and has been operating for more than 75 years, providing all types of insurance, including fire insurance, marine insurance, motor insurance, miscellaneous insurance, and reinsurance. With a focus on efficiency, internationalization, and utmost customer satisfaction, the Company has branches and offices throughout the country.

Vision

The Company's vision is to be the preferred non-life insurer in Thailand, focus on sustainable growth, quality product and service, and provide a variety of insurance options that meet the needs of customers. The Company aims to respond quickly and impressively to customers' needs by employing knowledgeable and capable staff. The company also strives to keep up with innovation and conducts business with integrity as an organization. It takes responsibility for its shareholders, customers, partners, employees, regulatory agencies, as well as the community in a sincere and genuine manner.

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Sustainable Business Operations⁽²⁻²⁴⁾

Bangkok Insurance Public Company Limited has announced its organizational development policy toward sustainability. The policy emphasizes conducting business responsibly and being an organization that strives for sustainable development. In addition, it places importance on transparent and fair insurance operations and quality risk management, while considering the interests of all stakeholders. The Company also supports and promotes a good quality of life for people in society, communities, and the environment, demonstrating the company's sustainable economic development and social responsibility. The Board of Directors, management, and all employees are responsible for supporting, promoting, and implementing operations in line with the sustainable development policy until it becomes a corporate culture that balances economic, social, and environmental benefits. The Company continues to drive organizational development through innovation to respond to technological changes, investing in and developing operational processes for all types of insurance products and services to meet the needs of all customers. It also integrates environmental, social, and governance issues (Environmental, Social and Governance: ESG) into its business operations as part of its aim to become a leading organization that grows with sustainable society."

Apart from this, the Company has appointed the Corporate Governance and Sustainability Committee to oversee good corporate governance and sustainable organizational development^(2-9, 2-12). Further details can be found in the Annual Report 2022 Form 56-1 One Report under the topic "The Structure of Good Corporate Governance".

Authority and Scope of Duties of the Corporate Governance Committee (2-14)

- (1) Consider, determine, and review in order to improve the Company's policy on good corporate governance in compliance with the principle of good corporate governance.
- (2) Consider, determine, and review in order to improve the regulations concerning ethics in business operations and code of conduct for the directors, executives and employees.
- (3) Monitor and ensure that the policy on good corporate governance and code of conduct are implemented consistently and appropriately.
- (4) Monitor and ensure that the policies on corporate sustainable development are established.
- (5) Monitor and ensure that the policies on corporate sustainable development are implemented.
- (6) Report the implementation of Environmental, Social and Governance (ESG) and good corporate governance as well as provide opinions on performance and recommendations to improve the implementation as appropriate

The Company has also appointed a sustainable development committee to take responsibility for overseeing, promoting, and monitoring plans and projects that support the Company's business operations in environmental, social, and corporate governance aspects. The committee reports the results of its operations to the Company's governance and sustainability committee once a year⁽²⁻¹³⁾

Sustainability Strategy Plan

The Company has developed a sustainability strategy by incorporating sustainability issues into the organization's strategic planning process. A sustainable development committee is responsible for driving the organization towards sustainability, covering all dimensions including environmental, social, and governance (ESG) aspects. This is to achieve the organization's sustainable development policy goals. The following are the practical guidelines.

Governance Dimension

- Adhere to good corporate governance principles with integrity, transparency, and disclosure of information and operational results. Conduct business in accordance with the law, while efficiently managing risks.
- Provide equal and fair customer service, while maintaining the security and privacy of customer information as a top priority.
- Continuously develop insurance products and service innovations that cater to customer needs, with a focus on customer satisfaction.

- Provide professional consultation services for insurance and claims, with agility to impress customers.
- Maintain market share and create continuous and sustainable business growth.

Social Dimension

- Enhance the potential of employees to have expertise in the insurance business and other important knowledge related to skill development through various formats and tools along with developing human resources systematically and in line with job positions.
- Take care of the well-being of employees, considering their quality of life and the best working conditions, coupled with building a strong bond with the organization by working happily, safely, and creating a sense of pride in being a part of the organization.
- Respect the human rights of employees and all affected groups, acknowledging the differences of each individual, and treating everyone with fairness.
- Create awareness among executives and employees at all levels about the importance of conducting themselves for the benefit of society as a whole and consider it a responsibility to participate in various social activities.
- Provide support for social activities with various organizations for the care and assistance of disadvantaged individuals, including the elderly and those affected by various disasters.
- Advocate for the creation of a network among government agencies, private sectors, and communities to foster collaboration from multiple organizations in implementing various projects to achieve objectives and expand assistance or activities broadly and comprehensively across all areas of the country.

Environmental Dimension

- Focus on preserving natural resources and the environment, as well as addressing climate change issues through efficient management of resources and energy.
- Conduct environmental management activities in compliance with relevant environmental laws and regulations. Evaluate environmental impacts on water, air, light, noise, waste, and pollution to develop environmental management plans.
- Support and promote training or public relations to raise awareness about the conservation of the environment and the sustainable use of resources.
- Support the design of insurance products, as well as conduct insurance and friendly compensation work that aligns with relevant laws and standards.

The Process of Establishing Sustainable Development Issues⁽³⁻¹⁾

The Company has evaluated and analyzed sustainable development issues by considering issues related to conducting business both internally and externally. This includes considering issues that are in line with the expectations of all stakeholders to use in assessing the important issues of the Company. The process follows the principles of the Global Reporting Initiative (GRI) Standards 2021 edition, which consists of 4 steps, as follows.

1. Organizational context assessment⁽²⁻²⁶⁾

The Company gathers issues of sustainability that occur both internally and externally from data on the company's operations and impacts from various dimensions that occur in a comprehensive manner, including the overall picture of stakeholders and sustainability issues that are in the global trend within the insurance business group, such as GRI Standards (Update) 2021, Principles for Sustainable Insurance, Sustainability Accounting Standards Board, Criteria and Guidelines for Sustainability Assessment of Registered Companies in 2022, as well as considering sustainable operations from various leading insurance businesses.

2. Identifying actual and potential impacts

The Company considers and analyzes sustainability issues gathered from data by identifying issues that cause actual impacts and potential impacts resulting from the company's operations. Both negative and positive impacts are taken into account, with an emphasis on negative impacts to manage risks comprehensively, along with developing and improving from negative impacts toward positive impacts that lead to new business opportunities.

3. Evaluation of significant impacts

The Company considers the importance of the issue by assessing the level of significance of the impact, both those that have actually occurred and those that are expected to occur through various significant criteria such as the level of significance, probability, the scope of the impact, as well as the ease of restoration.

4. Ranking of the importance of issues with high impact

In 2022, the Company ranked the importance of issues with high impact through a review process by both the ESG & Awards working group responsible for promoting the company's sustainability practices, as well as senior management. The ranking considered significant dimensions such as governance, social, environmental, and human rights issues, with a total of 13 sustainability issues ranked⁽³⁻²⁾ as follows:

Governance Dimension

- Good corporate governance
- Ethics and Anti-corruption
- Data and information system security
- Risk management and crisis situations
- Conducting insurance business with responsibility
- Allocating products and services that create value for society

Social Dimension

- Knowledge training
- Customer relationship management
- Sustainable supply chain management
- Transparent and accurate product information communication

Environmental Dimension

- Energy
- Air pollution

Human Rights Dimension

- Customer privacy

Sustainable Development Goals

Bangkok Insurance Public Company Limited is a leading non-life insurance business in Thailand. The Company has set a vision to develop products and services that cater to the needs of its customers. In conducting its business with integrity, considering the interests of important stakeholders, including shareholders,

customers, partners, employees, regulatory agencies, society, and communities, covering governance, social, and environmental dimensions. The Company's goals are clearly defined and aligned with the Sustainable Development Goals (SDGs) of the United Nations.

Sustainable Development Goals	SDG Target	Details
<p>1. Good Corporate Governance</p>	<p>5.5 Ensure women's full and effective participation and equal opportunities for leadership at all levels of decision making in political, economic, and public life</p> <p>16.7 Ensure responsive, inclusive, participatory and representative decision making at all levels</p>	<p>The Company has established a policy for governance, which is published on the website www.bangkokinsurance.com/company/policy. The purpose of this is to ensure that the board of directors, management, and all employees understand and adhere to the practices until they become the culture of the organization. This includes a clear and organized management structure, with a balanced and accountable board of directors, and the ability to conduct checks and balances. The roles and responsibilities of the board of directors and management are clearly defined and separated.</p>
<p>2. Ethics and Anti-corruption</p>	<p>16.5 Substantially reduce corruption and bribery in all its forms</p>	<p>The Company has communicated its policies against corruption and whistleblowing to stakeholders through various media channels such as the Company's website, annual reports, and Company newsletter, in order to ensure that all directors, executives, employees, and business partners are aware of and comply with these policies.</p>
<p>3. Information Safety and Information System</p>	<p>17.9 Enhance international support for implementing effective and targeted capacity building in developing countries to support national plans to implement all sustainable development goals, including through North-South, South-South, and triangular cooperation</p>	<p>The Company uses the ISO/IEC 27001: 2013 standard as a guideline for management, working within the framework of three important principles: maintaining the confidentiality of systems and data, ensuring the integrity of systems and data, and ensuring the availability of information technology. Additionally, there are regular internal and external audits conducted every year.</p>
<p>4. Risk and Crisis Management</p>	<p>11.9 By 2020, substantially increase the number of cities and human settlements adopting and implementing integrated policies and plans towards inclusion, resource efficiency, mitigation and adaptation to climate change, resilience to disasters, and develop and implement, in line with the Sendai Framework for Disaster Risk Reduction 2015-2030, holistic disaster risk management at all levels</p>	<p>The Company has established guidelines for ESG risk management, which incorporate both internal and external factors. These guidelines involve considerations such as governance practices, feedback from stakeholders, and social and environmental impact of operations, and are aimed at achieving effective risk management across the organization, in conjunction with operational performance, to support and promote a good quality of life for individuals in society, communities, and the environment. Additionally, these guidelines are intended to prepare the organization to prevent and respond to various risks that may arise in the future.</p>

Sustainable Development Goals	SDG Target	Details
<p>5. Operation of insurance business with responsibility</p>	<p>8.10 Strengthen the capacity of domestic financial institutions to encourage and to expand access to banking, insurance and financial services for all</p> <p>17. Strengthen the means of implementation and revitalize the Global Partnership for Sustainable Development</p>	<p>The Company operates an insurance business based on social responsibility, environmental consideration, and adherence to the principles of good governance, under the framework of sustainable business operations (Environmental, Social, and Governance: ESG). The Company's operations can be verified by using accepted management standards both domestically and internationally as guidelines and applied to the Company's operations. For example, the principles of good corporate governance for registered companies (CG Code) of the Securities and Exchange Commission, ISO 9001: 2015 quality management system standards, ISO/IEC 27001: 2013 standards for information security management systems, and standards for credit card data protection.</p>
<p>6. Business Innovation for Society and Environment</p>	<p>8.4 improve progressively, through 2030, global resource efficiency in consumption and production and endeavor to decouple economic growth from environmental degradation, in accordance with the 10-year framework of programs on sustainable consumption and production, with developed countries taking the lead</p> <p>9.2 Promote inclusive and sustainable industrialization and, by 2030, significantly raise industry's share of employment and GDP, in line with national circumstances, and double its share in LDCs.</p> <p>9.4 By 2030, upgrade infrastructure and retrofit industries to make them sustainable, with increased resource-use efficiency and greater adoption of clean and environmentally sound technologies and industrial processes, with all countries taking action in accordance with their respective capabilities</p> <p>12.1 Implement the 10-year framework of programs on sustainable consumption and production, all countries taking action, with developed countries taking the lead, taking into account the development and capabilities of developing countries</p> <p>12.2 By 2030, achieve the sustainable management and efficient use of natural resources</p> <p>12.4 By 2020, achieve the environmentally sound management of chemicals and all wastes throughout their life cycle, in accordance with agreed international frameworks, and significantly reduce their release to air, water and soil in order to minimize their adverse impacts on human health and the environment</p> <p>12.5 By 2030, substantially reduce waste generation through prevention, reduction, recycling and reus.</p>	<p>The Company emphasizes the importance of utilizing innovation for development. For example, they utilize Robotic Process Automation (RPA) technology to reduce the time employees spend on certain tasks, allowing them to focus on other activities more efficiently. They also use Voice ChatBot for their Contact Center system, which provides automatic assistance for customers filing insurance claims to improve convenience and speed. In addition, the Company provides telemedicine services for health consultations and online clinics, reducing the need for customers to physically visit a doctor. This allows customers to receive faster and more convenient service. The Company also conducts risk surveys to reduce customer risks.</p>

Sustainable Development Goals	SDG Target	Details
<p>7. Energy</p>	<p>7.2 By 2030, increase substantially the share of renewable energy in the global energy mix</p> <p>7.3 By 2030, double the global rate of improvement in energy efficiency</p> <p>8.4 Improve progressively, through 2030, global resource efficiency in consumption and production and endeavor to decouple economic growth from environmental degradation, in accordance with the 10-year framework of programs on sustainable consumption and production, with developed countries taking the lead</p> <p>12.2 By 2030, achieve the sustainable management and efficient use of natural resources</p> <p>13.1 Strengthen resilience and adaptive capacity to climate-related hazards and natural disasters in all countries</p>	<p>The Company has established an “energy management policy” that specifies energy conservation as part of its operations. There is continuous improvement in the efficiency of energy resource utilization, monitoring and evaluating energy management operations, and communicating to employees to understand and practice correctly. The Company uses internal communication channels such as bulletin boards, emails, and the internet.</p> <p>In addition, the Company is improving the efficiency of equipment in the building’s cooling system to reduce energy consumption in the office building. Furthermore, the Company is currently studying the installation of a solar rooftop electricity generation system within the area of the Bangkok Insurance Building (main office).</p>
<p>8. Climate Change</p>	<p>3.9 By 2030, substantially reduce the number of deaths and illnesses from hazardous chemicals and air, water, and soil pollution and contamination</p> <p>12.4 By 2020, achieve the environmentally sound management of chemicals and all wastes throughout their life cycle, in accordance with agreed international frameworks, and significantly reduce their release to air, water and soil in order to minimize their adverse impacts on human health and the environment</p> <p>13.1 Strengthen resilience and adaptive capacity to climate-related hazards and natural disasters in all countries</p> <p>14.3 Minimize and address the impacts of ocean acidification, including through enhanced scientific cooperation at all levels</p> <p>15.2 By 2020, promote the implementation of sustainable management of all types of forests, halt deforestation, restore degraded forests and substantially increase afforestation and reforestation globally</p>	<p>The Company has been certified and registered for the Carbon Footprint for Organization by Thailand Green House Gas Management Organization (Public Organization). The Company has undertaken projects to reduce the organization’s greenhouse gas emissions, including the SCGP Recycle project, Waste Separation project, Overhaul Chiller project, and Cleaning Chiller Tubes project. The Company conducts air quality testing in the office once a year to ensure that indoor air quality is within the standards set by the Department of Welfare and Labor Protection. Additionally, the Company has chosen environmentally friendly office equipment. Furthermore, the Company monitors and controls the quality of wastewater to ensure that the discharged wastewater meets the specified standards.</p>

Sustainable Development Goals	SDG Target	Details
9. Training and Education	<p>4.3 By 2030, ensure equal access for all women and men to affordable quality technical, vocational and tertiary education, including university</p> <p>4.4 By 2030, substantially increase the number of youth and adults who have relevant skills, including technical and vocational skills, for employment, decent jobs and entrepreneurship</p> <p>4.5 By 2030, eliminate gender disparities in education and ensure equal access to all levels of education and vocational training for the vulnerable, including persons with disabilities, indigenous peoples, and children in vulnerable situations</p> <p>5.1 End all forms of discrimination against all women and girls everywhere</p> <p>8.2 Achieve higher levels of economic productivity through a focus on high-value added and labor-intensive sectors</p> <p>8.5 By 2030, achieve full and productive employment and decent work for all women and men, including for young people and persons with disabilities, and equal pay for work of equal value</p> <p>10.3 Ensure equal opportunity and reduce inequalities of outcome, including through eliminating discriminatory laws, policies and practices and promoting appropriate legislation, policies and action in this regard</p>	<p>The Company has established directions and guidelines for the learning management process, with a focus on developing a learning organization to enhance employees' potential and effectiveness.</p> <p>Additionally, the Company places importance on treating employees fairly and complying with relevant laws, providing equal opportunities for all employees without discrimination.⁽²⁻³⁰⁾</p>
10. Customer Relationship Management	<p>16.6 Develop effective, accountable and transparent institutions at all levels.</p>	<p>The Company has a continuous approach to managing customer relations to ensure efficiency. This is done in order to create customer satisfaction and loyalty towards the Company, as well as to present products and services that are fair to customers. Specifically, this includes managing the compensation and reimbursement process.</p>
11. Supply Chain Management	<p>12.7 Promote public procurement practices that are sustainable, in accordance with national policies and priorities</p> <p>13.2 Integrate climate change measures into national policies, strategies and planning</p> <p>14.3 Minimize and address the impacts of ocean acidification, including through enhanced scientific cooperation at all levels</p>	<p>The Company is committed to sustainable supply chain management in terms of environmental, social, and governance dimensions to prevent risks that could impact business operations both directly and indirectly, and to create opportunities for new business ventures for the Company.</p>

Sustainable Development Goals	SDG Target	Details
12. Disclosure and Transparency of Product Information	<p>12.8 By 2030, ensure that people everywhere have the relevant information and awareness for sustainable development and lifestyles in harmony with nature</p> <p>16.3 Promote the rule of law at the national and international levels and ensure equal access to justice for all</p>	<p>The Company is genuinely aware of the importance of disclosing and communicating information about its products and organizational operations in a transparent and accurate manner, taking into account customers' understanding of product information. This is to enable customers to choose products that are appropriate and meet their actual needs. The Company adheres to the regulations of the regulatory agencies and promotes compliance with the guidelines for the insurance business regarding criteria, methods for issuing and offering insurance policies of the non-life insurance company, and the operations of non-life insurance agents, brokers, and banks in 2020 concerning the disclosure of information.</p>
13. Customer Privacy	<p>16.3 Promote the rule of law at the national and international levels and ensure equal access to justice for all</p> <p>16.10 Ensure public access to information and protect fundamental freedoms, in accordance with national legislation and international agreements</p>	<p>The Company realizes the importance of customer data and has established a Data Protection Officer (DPO) working group responsible for ensuring the security of personal data, both internal data such as employee information and external data such as customer data, from the stage of data collection, storage, use, and disclosure. The DPO group also serves as a consultant to provide guidelines and recommendations for compliance with the Personal Data Protection Act (PDPA).</p>

Managing the Impact on Stakeholders⁽²⁻²⁹⁾

Analyzing Stakeholders in the Value Chain of the Business

The Company recognizes the importance of stakeholders who have been impacted, which play a vital role in the company's operations. Importance is placed on building good relationships with stakeholders who have been impacted, in order to fully meet their needs. Therefore, there is a process of analyzing and involving stakeholders who have been impacted, in order to create trust and support for good business operations, resulting in sustainable growth for the organization.

The Company has policies for managing responses that are direct and balanced towards the needs and expectations of stakeholders who have been impacted in every group, and efficient in creating stakeholder involvement. This is done by providing channels for feedback and suggestions. The policy for managing stakeholders who have been impacted is outlined in the business supervision policy, which can be further studied under the topic "Rights of stakeholders who have been impacted" at <https://www.bangkokinsurance.com/company/policy>

The Process of Involving Stakeholders



The Involvement of Stakeholders

In the year 2022, the Company reviewed its stakeholder engagement practices throughout the business value chain, to meet the needs and expectations of stakeholders. This was done through various activities organized by the Company. The Company identified a total of 8 groups of stakeholders who are affected, and summarized the key points as follows:



Stakeholders	Guidelines for Creating Participation	Expectation of the stakeholders	Guidelines for responding to the expectations of stakeholders who are affected
1. Shareholders	<ul style="list-style-type: none"> • Annual shareholders' meetings • Open channels for receiving various comments, suggestions, and complaints • Communicate and disclose information of the Company through the Stock Exchange of Thailand and the Company's website in a transparent and timely manner • Meeting with analysts and investors 	<ul style="list-style-type: none"> • Ethical business operations • Sustainable returns and growth • Effective risk management 	<ul style="list-style-type: none"> • Granting the right to attend shareholder meetings and receive fair returns • Adhering to good corporate governance principles in business operations • Providing transparent, reliable, and timely disclosure of information • Not using internal information that has not been disclosed to the public for personal gain and benefit of related parties • Efficient management and building trust
2. Employees	<ul style="list-style-type: none"> • Open channels for receiving various comments, suggestions, and complaints • Performance evaluation • Organizing training and development programs for employees • Internal communication through various channels 	<ul style="list-style-type: none"> • Fair compensation and benefits • Development of knowledge and advancement opportunities • Care for safety, occupational health, and environmental conditions in the workplace • Respect for rights and fair and equal treatment in the workplace • Work-life balance 	<ul style="list-style-type: none"> • Regularly review compensation and benefits • Provide training and development plans for employees to grow in their careers • Create a safe, healthy, and supportive work environment • Establish policies on human rights and fair labor practices • Foster a learning and happiness-centered organizational culture
3. Customers	<ul style="list-style-type: none"> • Customer satisfaction surveys • Open channels for receiving various comments, suggestions, and complaints • Customer engagement through various activities • Consistent disclosure and communication of information via social media and the company's website 	<ul style="list-style-type: none"> • A variety of products that meet customer needs and have fair prices • Quality services that are fast, honest, meet or exceed customer expectations, and adhere to principles of fairness and ethics • Providing accurate information and knowledge to customers • Maintaining the privacy and personal information of customers 	<ul style="list-style-type: none"> • Design and develop new products and services to meet customer demands • Develop innovations and information technology to enhance all aspects of service delivery • Establishment of customer complaint and suggestion channels • Fair treatment of customers • Development of cybersecurity systems to prevent customer personal data breaches
4. Partners	<ul style="list-style-type: none"> • Surveying the satisfaction of business partners • Providing channels for listening to various opinions, suggestions, a complaints • Meeting with business partners through organizing meetings and various activities • Disclosing information through the Company's website • Providing necessary training and knowledge related to conducting business 	<ul style="list-style-type: none"> • Acting in strict compliance with the contract with fairness and equity • Conducting business in accordance with the principles of good governance and business ethics 	<ul style="list-style-type: none"> • Establish clear criteria for selecting and evaluating partners • Ensure fair compensation for both parties • Provide consistent information and news • Maintain confidentiality in business dealings • Establish policies to combat corruption and promote business ethics among partners
5. Competitors	<ul style="list-style-type: none"> • Information exchange between each other • Meeting together 	<ul style="list-style-type: none"> • Competing fairly within the framework of the law 	<ul style="list-style-type: none"> • Focusing on competing in product and service quality for the benefit of customers

Stakeholders	Guidelines for Creating Participation	Expectation of the stakeholders	Guidelines for responding to the expectations of stakeholders who are affected
6. Creditors	<ul style="list-style-type: none"> • Holding meetings together • Disclosing information through the company's website 	<ul style="list-style-type: none"> • Dealing with all creditors consistently and fairly based on honesty • Paying debts on time according to the agreed schedule 	<ul style="list-style-type: none"> • Comply with the terms of the contract that have been agreed upon strictly • Managing finances with an appropriate structure
7. Society and communities	<ul style="list-style-type: none"> • Providing channels to listen to diverse opinions, suggestions, and complaints • Organizing activities for the benefit of society 	<ul style="list-style-type: none"> • Continuously supporting community, society, and environmental welfare activities • Preserving natural resources and promoting environmental development • Conserving cultural heritage • Supporting education 	<ul style="list-style-type: none"> • Consistently promoting and providing assistance to local communities in collaboration with various organizations • Campaigning to reduce electricity consumption • Advocating for environmental conservation
8. Government	<ul style="list-style-type: none"> • Attending meetings, seminars, and participating in various activities of the government sector • Providing information to regulatory agencies • Various communication channels between the company and regulatory agencies 	<ul style="list-style-type: none"> • Conducting business in accordance with legal requirements and maintaining good relationships with regulatory agencies • Adhering to good corporate governance principles 	<ul style="list-style-type: none"> • Complying strictly with laws, regulations, rules, and standards • Collaborating and fully supporting the activities of the government sector and regulatory agencies

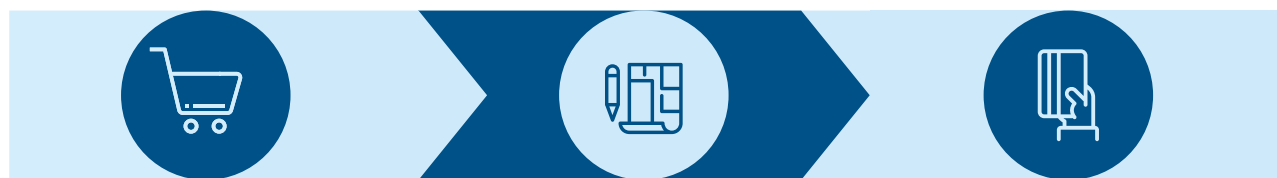
The Sustainable Supply Chain Management^(2-6, 2-29)

The Company has been focusing on environmental, social, and governance dimensions to prevent risks that may impact both direct and indirect business operations and to create new business opportunities.

For the Company’s insurance products, mathematicians have been assigned to determine appropriate insurance premium rates for each insurance product in accordance with the risk of each insured individual. Moreover, the Company also has a team of expert engineers who can assist and provide advice to corporate customers of the Company in inspecting the risk level of insured assets and locations to improve the risk conditions for better insurance premium calculations. The Company also emphasizes transparency by providing comprehensive information about the coverage conditions, prices, and various distribution channels, including direct sales through branches and BKI Care Station located in leading department stores nationwide, online channels, and sales through agents and business partners.

Although the Company does not directly impact the environment negatively in its operations, the Company is aware of conducting business that is environmentally friendly by using paper resources efficiently. The Company has implemented digital systems to optimize its supply chain to reduce paper usage, such as offering customers the option to receive insurance policies in electronic format instead of paper, linking data between the Company and partners through digital platforms to prevent data errors, and reduce paper usage. The Company has also developed online payment channels and accepts online receipts to reduce paper usage.

Insurance Products



Distribution channel

- Direct
- Online
- Agents and brokers
- Business partners

Policy forms

- Printed policy
- e-Policy

Payment Methods

- Direct payment at Head Office, branches and BKI Care Station
- The Company’s website
- Credit cards
- Banks
- Bill payment service providers
- Mobile application
- Cheque, Cashier’s cheque or Bill of Exchange

Regarding compensation management, the Company controls and monitors the quality of service and promptly and fairly pays compensation. The Company has implemented reserve funds for compensation in accordance with internationally recognized standard mathematical principles for insurance under the

regulations of the Office of Insurance Commission to promote the insurance business under the Insurance Act (No.2) B.E. 2551 (2008), strictly.

Designing product	Underwriting and sales	Sales distribution and payment channels for insurance premiums	Claims management
<ul style="list-style-type: none"> Designing products based on actuarial principles. 	<ul style="list-style-type: none"> Pre-packaged insurance products (with already calculated premiums) ready to be presented to the customers immediately 	<ul style="list-style-type: none"> There are various distribution channels for purchasing and paying insurance premiums. Customers can purchase insurance directly from the Company through branches and BKI Care Station as well as through online channels, insurance agents, and insurance brokers. 	<ul style="list-style-type: none"> Providing advice to organizational customers on disaster prevention, such as training on reducing internal risks within the factory.
<ul style="list-style-type: none"> There is a proper determination of insurance premium rates. 	<ul style="list-style-type: none"> The products that are not pre-packaged for insurance premiums must be calculated in advance to be appropriate for the level of risk of each customer. 	<ul style="list-style-type: none"> There is a fast policy issuance using information technology systems support. 	
<ul style="list-style-type: none"> The assets and insured locations of corporate clients are surveyed for risk assessment. 		<ul style="list-style-type: none"> Customers can choose to have electronic policies instead of printed policies. 	<ul style="list-style-type: none"> Controlling related parties involved in the process of compensating for damages, such as surveying companies, car repair shops, and hospitals, to comply with the Company's guidelines for managing compensations.

Resources used in business operations ^(2-7, 2-8)	Business value
<p>Financial resources:</p> <ul style="list-style-type: none"> Shareholders' equity: Baht 32,162 million Number of employees: 1,599 Individual agents and brokers: 2,590 Corporate agents and brokers: 379 Financial Financial institutions: 42 Social resources Building good relationships with the community 	<p>Financial value:</p> <ul style="list-style-type: none"> Shareholders' return rate: -1.96% Revenue (expenses) from income tax: Baht 106.8 million
<p>Environmental resources:</p> <ul style="list-style-type: none"> Amount of energy used: 5,227,195.10 kWh Amount of water used: 50,801.66 cubic meters 	<p>Social value:</p> <ul style="list-style-type: none"> Employee satisfaction rate: 90% Customer satisfaction rate: 96.80% Donation for social contribution: Baht 54.77 million. <p>Environmental value:</p> <ul style="list-style-type: none"> Electricity consumption increased by 2.35% compared to 2021 (In 2021, there was lower electricity consumption due to the Covid-19 situation).

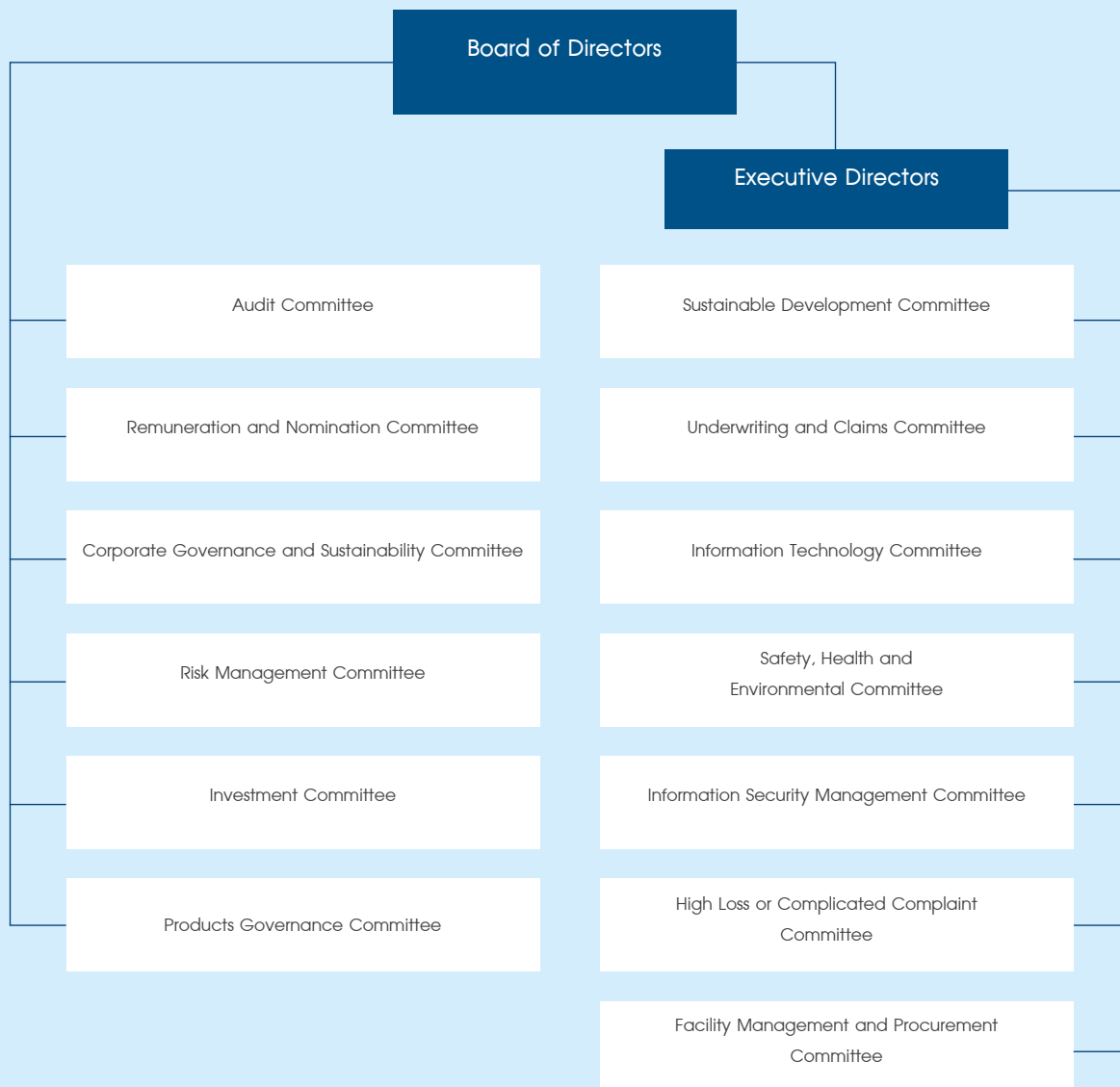
Good Corporate Governance

Bangkok Insurance Public Company Limited has been following the practice principles of Corporate Governance Code for listed Company 2017 by having transparency, accountability and integrity as key components to enhance the organization's efficiency to create the greatest benefit for all stakeholders. The practices for good corporate governance was published on the website: www.bangkokinsurance.com/Company/policy so that the Company's Board of Directors, Company's management and all employees can access to ensure the principles are followed, and as a result developed into corporate culture. This, of course, will result in the Company's business having a standard,

fair and transparent management system, generating income and increasing the long-term value for investors, apart from creating confidence among all parties of stakeholders and supporting and promoting the Company's sustainable growth of competitiveness.

The Company has a well-structured and clear management system for systematic, balanced, and auditable work management, as well as for clear role and responsibility assignment among the board of directors with detailed specifications, as follows:

Structure of the Company's Management^{(2-9), (2-11)}



Roles, Duties and Responsibilities on Good Corporate Governance⁽²⁻¹²⁾

The Company's board has a role in overseeing the management approach to ensure that the management has followed the approved policies with the determination to create sustainable profits in the long term for the shareholders and all stakeholders. In 2022, the Company's board performed the following tasks;

1. Reviewed, revised and approved the Company's vision, mission and strategies to increase the highest value and security to the shareholders.
2. Reviewed and approved policies on good corporate governance
3. Followed up the performance of the management to ensure effective and efficient implementation of the established strategies and policies. The management shall report the results and the performance of the Company on a quarterly basis at the board of directors' meeting.
4. Took part in considering and approving the implementation of sub-committee including the Audit Committee, the Remuneration and Nomination Committee, the Corporate Governance and Sustainability Committee and the Risk Management Committee in order that they could perform their duties effectively
5. Appointed the auditors and supported auditor exam fee.
6. Supported the Company to operate a sustainable business taking into account the environment, social responsibility and good corporate governance in compliance with the framework of Environmental, Social and Governance (ESG). The Corporate Governance and Sustainability Committee was appointed to be in charge of overseeing the good corporate governance and developing the organization for sustainability.

In addition, the Company has appointed a Sustainable Development Committee responsible for supervising, promoting, and monitoring the implementation of plans/projects that support the Company's environmental, social, and governance (ESG) efforts. The committee reports its performance results to the Board of Directors thru the Corporate Governance and Sustainability Committee once a year⁽²⁻¹⁴⁾.

In 2022, the Sustainable Development Committee reported its sustainability performance to the Governance and Sustainability Committee on November 10 as follows⁽²⁻¹⁶⁾:

1. The Company has made sustainability issues a part of its strategy and set performance indicators for sustainable operations, resulting in the Company being selected as a member of the Thailand Sustainability Investment (THSI) list for the year 2022 organized by the Stock Exchange of Thailand.

2. The Company has established policies related to sustainable organizational development, as well as policies related to environmental, social, and governance sustainability, in order for employees to adhere to and practice together.
3. The Company has incorporated the practice guidelines of these policies into its strategic plan, creating an annual plan and organizing activities for society, including training for employees to develop a sustainable and stable organization.

The use of authority in the Company's operations by the board of directors will consider legal principles, regulations, and resolutions made at honest and ethical shareholder meetings, as well as supervise the management of the executive branch to achieve the highest benefits for shareholders.

The Company has defined the authority and responsibilities of the board of directors and executive management with the following details.

1. Scope of Authority of Board of Directors⁽²⁻¹⁰⁾

- 1.1 Consider appointment and determination of scope of authority of each sub-committee⁽²⁻¹⁰⁾ including the related divisions to ensure their effective performance.
- 1.2 Empower Chief Executive Officer, the President and executives as appropriate to ensure their agile performance.
- 1.3 Consider appointment of the Corporate Secretary and determine scope of his/her duties and responsibilities.
- 1.4 Consider the Company's investment and other business transactions that are beyond the amount approved by the Investment Committee.
- 1.5 Consider transactions with a person or juristic person related to the Board of Directors or those related to acquisition or disposition.
- 1.6 Consider appropriateness of the appointment and dismissal of an independent person to be the Company's auditor as well as determine and present remuneration and compensation for the auditor in the shareholders' meeting for approval.
- 1.7 Consider budget and procurement of information technology in which the amount is beyond the authority of the Information Technology Committee.
- 1.8 Perform other duties to be conformed with the laws and regulations as well as the resolutions of the shareholders' meeting.

2. Scope of Responsibilities of the Board of Directors⁽²⁻¹²⁾

- 2.1 Consider, establish and approve the Company's direction, policies, vision, strategies and business plan to ensure its alignment to the guidelines of risk management and risk appetite as presented by the executives; oversee corporate to conduct sustainable business, avoid taking risk beyond the risk appetite and follow up on the executive's performance to be in accordance with the established strategies and policies effectively and efficiently.
- 2.2 Consider and approve policy on good corporate governance, framework for risk management, policy on risk management, report on holistic risk management and assess the Company's risk and financial security, investment governance policy, policy on investment and conducting other businesses, framework for reinsurance management, policy on conflict of interest, policy on anti-corruption, policy on informing fraud and corruption which shall be implemented by the management. In addition, review the policies and assess the implementation for annual revision.
- 2.3 Supervise the Company to establish policy on remuneration for committee, directors and employees with consideration on the Company's long-term security⁽²⁻¹⁹⁾.
- 2.4 Monitor the Company to ensure that the guidelines on business ethics, best practices for the committee, directors and employees are in place and communicate them to the related parties.
- 2.5 Ensure that the Company has clear organizational structure and scope of responsibilities for appropriate management.
- 2.6 Ensure that the Company has appropriate and effective risk management system, internal control and audit in place.
- 2.7 Ensure that the Company's auditor produce management letter including opinions from the top executives which shall be presented to the board of directors and arrange non-management meeting between the Audit Committee and auditor at least once a year.
- 2.8 Ensure that the Company conducts performance appraisal for the board of directors, the Chief Executive Officer and the President on an annual basis in addition to monitor that the effective performance appraisal for the executives is in place.
- 2.9 Monitor that the Company has disclosed information about good corporate governance to the public.
- 2.10 Oversee that the Company has accurate and reliable procedures of financial statement preparation, disclosure of significant data in an accurate, sufficient and timely manner to the public and related regulators, as well as prepare accountability report for financial statements in the annual report.
- 2.11 Monitor the Company to follow the laws, orders and regulations related to the business transactions of the Company.
- 2.12 Ensure that the Company has secure and sufficient fund for conducting existing and potential business, monitor status of the fund consistently, as well as put procedures or tools for overseeing the adequacy of the fund for its stability.
- 2.13 Monitor that the management reports on significant information to the Company and has the process for reporting information in order that the board of directors receives sufficient information to perform duties and authority seamlessly.
- 2.14 Ensure that the Company treats the customers fairly by providing clear steps or processes in offering its sales and providing compensation for the claim as issued in the contract without any misleading or taking advantages from the customer's misunderstanding.
- 2.15 Ensure that there are effective selection procedures and succession plans for the board's position and the Company's executive in place. The Company's board will appoint the Chief Executive Officer and the president as the head of the management team responsible for the Company's business transaction as supervised by the board.
- 2.16 Provide communication channels for the stakeholders and the Company's board in order to inform or provide suggestions to the Company and consider for taking into action according to the procedures.
- 2.17 Monitor use of information technology in accordance with the strategies for business transactions, as well as ensure that the risk management system for information technology and cyber threats is in place.
- 2.18 Ensure that the policies on risk monitor and management for handling with information technology and cyber threats are established.
- 2.19 Perform other duties to be conformed with the laws and regulations as well as the resolutions of the shareholders' meeting.

3. Scope of Responsibilities of Management Committee⁽²⁻¹⁰⁾

- 3.1 Consider and validate vision, strategic plans, business goals and annual budget before presenting them to the board of directors for consideration.
- 3.2 Ensure that business operations are aligned with the strategies and the policies on business operations, framework of risk management and risk appetite as approved by the board of director with consideration on creating long-term value and sustainable business.
- 3.3 Consider and validate important asset procurement or retirement before presenting it to the board of directors for consideration.
- 3.4 Promote, support and take action to ensure that the Company has effective systems for risk management and internal control as well as follow up implementation in accordance with related laws accurately while treating the insured with fairness.
- 3.5 Monitor to ensure that the Company's policies on good corporate governance are implemented and the performance is assessed to provide recommendations to the Corporate Governance and Sustainability Committee for consideration.
- 3.6 Report important information about the Company's performance, risk appetite and performance of the board of directors in the accurate, sufficient and timely manner to ensure that the board of directors can monitor and follow up the performance efficiently.
- 3.7 Determine clear chain of commands, scope of responsibilities for each unit to facilitate effective risk management, monitoring, controlling and inspecting.
- 3.8 Promote culture of risk management across the Company by overseeing and controlling the Company's risk to the level of risk appetite. Communicate and equip all staff with knowledge of framework and policies on riskmanagement.
- 3.9 Conduct performance appraisal for the executives on an annual basis by benchmarking it with the goals as defined by the board of directors. Report the appraisal results to the board of directors.
- 3.10 Must not work full-time for other organization, except that it is considered that the full-time work for other organization does not have any impact on efficiency of performance for the Company.
- 3.11 Be accountable and ensure that holistic report on the Company's risk management and risk assessment and financial security is accurate, precise, concise, complete and in compliance with the laws.
- 3.12 Perform other tasks as assigned by the board of directors.

Management of Conflict on Interest⁽²⁻¹⁵⁾

The Company's board of directors is in charge of prevention of conflicts of interest⁽²⁻¹⁵⁾ in compliance with the principles of good corporate governance. The policy on prevention of conflicts of interest and framework are included in the policy on corporate governance and business ethics in order that the directors, executives and employees avoid business operation that is competitive with the Company or related transactions with themselves, individual or juristic person leading to conflicts of interest with the Company.

1. Consider the items carefully with transparency and the necessity of carrying out such transactions, while prioritizing the maximum benefits for the Company.
2. Adhere strictly to the relevant legal criteria, and any items that conflict with the benefits or are related will be presented to the Audit Committee for consideration before being presented to the Board of Directors. Directors who have a stake in the relevant items will not be involved in the consideration process.
3. Prepare a comprehensive report and disclose all related information in accordance with the announcement of the Stock Exchange of Thailand.

In 2022, The Company presented information embedded with conflicts of interest or transactions related to the directors. The board of directors assigned the Audit Committee to examine the conflicted transactions for their consideration and opinion before presenting it to the Company's board of directors for approval. The information is disclosed in the annual report Form 56-1 One Report. This year, there is no action leading to conflict of interest detected.

The Company's board of directors formulated the policy on disclosure of the director's and executive's stakeholding. They are required to disclose their stakes and related parties' to the Company Secretary within 7 days after there are changes to the disclosed information. The Company Secretary shall summarize and report the information to the board of directors' meeting in the first quarter of the year.

In 2022, the Board of Directors reported the Company's gains and losses to the Company Secretary, which was not the issue of conflicts of interest regarding the benefits of cross-faculty members, cross-shareholding among manufacturers and other stakeholders, the existence of equity shareholders, related parties, the relationship of the related parties, transactions, and outstanding payments.

The Promotion of Sustainable Development Knowledge⁽²⁻¹⁷⁾

To ensure the Company operates in line with the goal of sustainable development, the Company's board has policies to promote and support directors, executives, and related employees in the Company's governance system to receive regular training to improve their performance. This includes promoting training for directors and executives in courses related to the Company's business operations, to enhance knowledge and support effective job performance⁽²⁻¹⁷⁾.

For the new board member orientation, the Company's board has a policy to provide new board members with knowledge about the Company's business. Each time there is a change in new board members, the Company assigns the Company Secretary to provide guidance on the overall direction of the Company's operations, the structure of the board members, and the Company's governance. This is to ensure that new board members understand and can fulfill their duties effectively. The Company also provides documents such as annual reports, corporate governance policies, business ethics policies, anti-corruption policies, and whistleblowing policies to new board members.

In 2022, the Company has disseminated knowledge on information technology, knowledge on preventing internal data usage, and knowledge on preventing conflicts of interest to the Board of Directors and Executives, as follows:

- Security Awareness Training consisting of 4 YouTube videos including:
 1. How to safely work from home
 2. Learn how to recognize phishing e-Mails
 3. Clear Desk Clear Screen
 4. Mobile Security - 20 easy ways to prevent mobile phone attacks and avoid data theft.
- Document disclosing knowledge about preventing the misuse of internal data and preventing conflicts of interest.

Performance Appraisal for Board of Directors⁽²⁻¹⁸⁾

The Company's board members have recognized the importance of strengthening the effectiveness of the board and has arranged for an evaluation of the board's performance for the year. The results of the evaluation will be used to review and develop the board's responsibilities for the future. The evaluation of the board will be divided into three parts:

1. an evaluation of the overall performance of the whole board members to assess the overall performance.
2. Individual board member performance evaluation, used to assess their own performance in carrying out their duties as a Company's board member.
3. Sub-committee board member performance evaluation, used to assess the performance of the Audit Committee, the Corporate Governance and Sustainability Committee, and the Remuneration and Nomination Committee.

The Company has a process for evaluating the overall performance of the whole board members, individual board member performance, and sub-committee board member performance as the following:

1. Conduct performance evaluations of the board's operations as a whole, individual board member's operations, and sub-committee operations at least once a year.
2. The Company Secretary summarizes and presents the performance evaluation results to the Company's board.
3. The Corporate Governance and Sustainability Committee uses the evaluation results to consider improving operational performance and presents them to the Company's board for information.

The objective of the self-assessment of the Company's board is to focus on evaluating performance that reflects the effectiveness of their operations and improves the results of the board's work to achieve maximum benefits according to good corporate governance principles. The evaluation criteria for assessing performance are as follows:

1. Performance Evaluation of the Company's Board of Directors in its Entirety

Performance evaluation of the Board of Directors in terms of operational efficiency is divided into 6 categories:

- 1.1 Board policy
- 1.2 Board duties and responsibilities
- 1.3 Board structure
- 1.4 Board practices
- 1.5 Preparation and execution of board meetings
- 1.6 Board member characteristics

In 2022, the overall evaluation results were outstanding, with an average score of 4.90 out of 5, or 98% of the total score. This is similar to the evaluation results from the previous year.

2. Performance Evaluation of Individual Board Members

is divided into 3 categories:

- 2.1 Board structure and qualifications of directors
- 2.2 Board meeting attendance
- 2.3 Roles, duties, and responsibilities of the board members

In 2022, the overall evaluation results were excellent, with an average score of 4.77 out of 5, equivalent to 95.40%. This is close to the evaluation results of the previous year.

3. Performance Evaluation of Sub-Committees

is divided into 3 categories:

- 3.1 Committee structure and qualifications
- 3.2 Preparation and operation of sub-committee meetings
- 3.3 Roles, responsibilities, and duties of sub-committees

The Performance Evaluation Results of the 3 Sub-Committees

1. Audit Committee

In 2022, the overall evaluation result was excellent with an average score of 5 out of 5, which is 100% of the full score. This is the same as the evaluation result of the previous year.

2. The Corporate Governance and Sustainability Committee

In 2022, the overall evaluation result was excellent with an average score of 4.86 out of 5, which is 97.20% of the full score. This is close to the evaluation result of the previous year.

3. Remuneration and Nomination Committee

In 2022, the overall evaluation result was excellent with an average score of 4.83 out of 5, which is 96.60% of the full score. This is close to the evaluation result of the previous year.

The Company considers remunerating the board members, senior executives, and employees based on fairness and appropriateness in accordance with their assigned responsibilities. The Company has a Remuneration Policy^{(2-19), (2-20)} that adheres to clear and transparent criteria and is reviewed by the remuneration and nomination committee. The policy details the remuneration for each level of responsibility, and is based on the performance of the board, senior executives, and employees in meeting the Company's short and long-term goals, as well as their performance in environmental, social, and governance aspects. Further details can be found in the Company's Annual Report Form 56-1 One Report, under the section "Corporate Governance".

Process for Handling Complaints⁽²⁻²⁵⁾

The Company has a process for working with stakeholders to establish a procedure for reviewing, rectifying, and improving the handling of complaints in accordance with business regulations, policies, and ethics. This is done through relevant departments, including:

1. The Office of Insurance Commission (OIC) is a government agency responsible for handling complaints. OIC issues orders requiring the Company to handle complaints systematically according to the guidelines set by the OIC
2. The Board of Directors is responsible for reviewing and reporting on the management of complaints according to the reporting process for management review twice a year.
3. The Management Committee is responsible for designing and reviewing the management of complaints both internally and externally according to the OIC announcement and ISO 9001:2015 quality management system, which requires the handling and reporting of complaints for management review twice a year.
4. The Quality Control Center and the Internal Audit Office are responsible for monitoring to ensure that the management of complaints is in compliance with the law and the standard requirements of the quality management system, as well as providing suggestions for improving service delivery.
5. The Complaints Unit can request improvements to the management of complaints to ensure accuracy and fairness for the complainant, in order to achieve equality and fairness and to resolve the problem at its root cause.
6. The Quality Control Center is the main department responsible for designing, reviewing, implementing, and improving mechanisms. It develops improvement plans and work processes, as well as addresses and resolves problems that arise. It also presents the results of its work to stakeholders to gather feedback on how to manage complaints effectively.

The Company has designated the Quality Control Center as the department responsible for managing customer complaints and errors in management. Individuals with a stake in the Company can report complaints or mistakes to the relevant department so that the Company can investigate and take appropriate action. The Company follows the principles set out in the Office of Insurance Commission's announcement, which promotes insurance business standards, criteria, methods, terms, and conditions for indemnity payments or compensation under insurance policies as well as handles cases of delay in

processing insurance claim payments or premium refunds of non-life insurance companies 2023. The Company has implemented a Quality Management System based on ISO 9001: 2015 standards. It has also developed a document outlining the process for controlling internal Non-Conformance (NC) and customer complaints. The document is used to determine the process of handling complaints within the Company. The steps for processing the document according to the quality management system are as follows:

1. The Quality Control Center receives complaints from complainants, records them in the system, and issues a complaint reference number to send to the relevant department for action.
2. The complaint is directly forwarded to the relevant department through the highest authority of that department to address the complaint.
3. The Quality Control Center receives complaint reports from the highest authority of the department and verifies them with the complainant.
4. The Quality Control Center reports the complaint to the representative of the Quality Management System, who represents the top management of the Company.
5. The representative of the Quality Management System reviews and approves the complaint and sends it back to the Quality Control Center for follow-up on preventive measures to prevent recurrence and other actions specified in the report.

In addition, the Company has a Corporate Branding Office that receives complaints through social media and has a process for forwarding inconvenient information from customers to the Quality Control Center to enter the Company's complaint resolution process.

The Policy that Promotes Sustainable Development⁽²⁻²³⁾

- The policy for corporate governance can be further studied in detail at <https://www.bangkokinsurance.com/th/company/policy>
- The business ethics can be further studied in detail at <https://www.bangkokinsurance.com/th/company/ethics>
- The policy against corruption and the whistleblowing policy can be further studied in detail at <https://www.bangkokinsurance.com/th/company/anti-corruption>
- The announcement of compliance with the principles of ethical investment can be further studied in detail at <https://www.bangkokinsurance.com/th/company/icode>
- The policy on sustainable organizational development can be further studied in detail at <https://www.bangkokinsurance.com/download/aboutus/นโยบายด้านการพัฒนาองค์กรเพื่อความยั่งยืน.pdf>
- The human rights policy can be further reviewed at <https://www.bangkokinsurance.com/download/aboutus/นโยบายด้านสิทธิมนุษยชน.pdf>
- The personal data protection policy can be further reviewed at <https://www.bangkokinsurance.com/download/privacypolicy.pdf>
- Director Nomination Policy can be further reviewed at <https://www.bangkokinsurance.com/en/company/sustainability>

Integrity and Anti-Corruption^(GRI 205)

The Company is committed to conducting business with transparency, fairness, and in accordance with good corporate governance principles. It has joined as a member of the Thai Private Sector Collective Action Coalition against Corruption (CAC)⁽²⁻²⁸⁾ and has been certified as a continuous member in the fight against corruption for the third year. Over the past years, the company has implemented various important policies, including corporate governance policies, anti-corruption policies, whistleblowing policies, and business ethics policies. The Company has communicated its anti-corruption and whistleblowing policies to its stakeholders through various channels, such as its website, annual reports, and company magazines, to ensure that all executives, employees, and partners are aware of and adhere to them. Further information can be found as follows:

- The corporate governance policy details can be further studied at <https://www.bangkokinsurance.com/th/company/policy>
- The anti-corruption policy and whistleblowing policy details can be further studied at <https://www.bangkokinsurance.com/th/company/anti-corruption>
- Business ethics details can be further studied at <https://www.bangkokinsurance.com/th/company/ethics>

In addition, the Company pursues a policy on zero tolerance in all cases of corruption and has established a process to audit compliance with the anti-corruption policy, assess internal control systems, and provide recommendations for corrective actions and preventive measures to prevent a recurrence. The auditing unit is responsible for auditing and assessing the internal control systems according to the annual audit plan approved by the Audit Committee, as well as investigating complaints related to corporate corruption and reporting the results to the Audit Committee.

Risk Management and Anti-Corruption Measures

The Company has established a risk management system suitable for its business operations to prevent and monitor the risks of corruption and corporate misconduct. The system includes a process for assessing the risks of high-risk incidents related to corruption and corporate misconduct that may occur during business operations, as well as appropriate risk control and monitoring measures. Quarterly reports on risk management and its outcomes are provided to the Risk Management Committee.

Assessment of Risks Related to Corruption^(GRI 205-1)

Number of Units that Have Been Assessed for Corruption-Related Risks	Percentage of Operational Units that Have Been Assessed for Corruption-Related Risks	Types of Identified and Significant Risks
63 units	100%	Operational risk
<ul style="list-style-type: none"> • Head office: 26 units 		-
<ul style="list-style-type: none"> • Branches: 37 units 		-

Training and Communication on Anti-Corruption Measures

The company provides training for all employees on policies and practices related to combating corruption, including continuous policies such as governance oversight policies, business ethics, reporting policies, moral values, and best practices in job performance.

Training on Organizational Anti-Corruption Measures^(GRI 205-2)

Employees	The Total Number of People Who Have Been Communicated the Policy and Practice Guidelines regarding Anti-Corruption.	Percentage Compared to the Total
• Committee	-	0.00%
• Executives at levels 1-4	6	2.72%
• Executives at level 5 and above	1	0.45%
• Operational	214	96.83%

In addition, the Company has communicated policies and practices related to combating organizational corruption to stakeholders involved in order to raise awareness and emphasize the importance of combating corruption at both the organizational level and for those affected.

Communication of Policies and Practices regarding Anti-Corruption of the Organization^(GRI 205-2)

Employees	The Total Number of People Who Have Been Communicated the Policy and Practice Guidelines regarding Anti-Corruption.	Percentage Compared to the Total
• Committee	-	0.00%
• Executives at levels 1-4	6	2.72%
• Executives at level 5 and above	1	0.45%
• Operational	214	96.83%
• Partners	368	100%

Operations Results

In 2022, the Company had one reported incident of misconduct by an employee, which the company punished and handled appropriately^(GRI 205-3).

The Company also reviewed and improved related policies and internal controls to prevent misconduct, regularly conducted audits and reported results to the management team. Additionally, the Company promoted knowledge and understanding of anti-corruption measures.

Risk Management and Crisis Management

The Company has established an organizational-level risk management policy by linking strategic departments and financial management. The Company has established risk indicators, tested crisis situations, and managed new risks to support business operations under changing business environments. The Company monitors the results of operations and reports to the Risk Management Committee and the Board of Directors at least once per quarter. In addition, the audit department conducts an annual audit of risk management activities. The Company has set risk indicators covering all types of risks and activities with a target of achieving an organizational risk assessment level of no less than 80%.

In order to achieve comprehensive risk management, the Company has designated every department as a part of its organizational risk management process, starting from the development of the Company’s risk management policies, risk measurement indices, operational reporting, and risk management plans that link to the evaluation of risks at the department level. In particular, the Company has incorporated ESG-related issues into its risk management considerations, including both internal and external factors, governance operations, stakeholder opinions, social impact, and environmental factors, to ensure effective and comprehensive organizational risk management. Additionally, the Company is committed to supporting and promoting quality of life for individuals in society, communities, and the environment, while preparing for future risk prevention and adjustment. The details are as follows:

Types of ESG Risks	The Guidelines for Risk Management	The Result of the Risk Management Operation
Environmental: Greenhouse gas and air pollution emissions	<ul style="list-style-type: none"> Evaluate and develop greenhouse gas emissions Improve cooling systems in buildings Implement e-Policy, e-Document, and track paper usage within the organization 	<ul style="list-style-type: none"> There has been a decrease in greenhouse gas emissions There has been a decrease in paper usage
Environmental: Natural disasters caused by changing weather conditions affect the Company’s asset values and compensation	<ul style="list-style-type: none"> Allocate sufficient reinsurance coverage Develop a platform to assess risk levels in each area, particularly for flood and windstorm risks, which are the main hazards 	<ul style="list-style-type: none"> The compensation value after reinsurance for natural disasters decreases
Social: Not practicing discrimination and not employing child labor	<ul style="list-style-type: none"> Improve regulations and practices to comply with relevant laws and demonstrate a commitment to non-discrimination and non-employment of individuals under 18 years of age The actual practice by the Company is to establish a team to select employees fairly and transparently 	<ul style="list-style-type: none"> No incidents of child labor or exploitation were found
Governance: Bribery and corruption	<ul style="list-style-type: none"> Improve regulations and practices to comply with relevant laws and demonstrate a stance against corruption 	<ul style="list-style-type: none"> An incident of internal corruption was discovered, and the related department has investigated and taken corrective actions successfully
Governance - Cyberattack and Data Breach	<ul style="list-style-type: none"> Establish policies for information security and strictly adhere to them Provide information security training to all employees 	<ul style="list-style-type: none"> All employees have received 100% training in cybersecurity management and have good knowledge and understanding of information security. This can prevent incidents and reduce damage from incidents (More details can be found under the topic of cybersecurity management)

Risk Management Operations Results

In the year 2022, the Company faced the risk of paying compensation for damages caused by the COVID-19 pandemic due to the frequency and severity of the outbreak that exceeded expectations. The Company has provided reassurance by offering coverage in their policies and no policy cancellations for customers who have been insured against COVID-19 in all plans.

To manage the payment of compensation for damages caused by COVID-19, the Company requested the cooperation of all employees within the organization to consider paying compensation quickly and fairly to maintain the level of customer service. The process of considering compensation was communicated widely to ensure prompt management, and necessary systems were developed to facilitate customer convenience in filing claims and submitting documents online. In addition, communication efforts were made to assure customers that the Company confirms compensation payments and will not cancel the policy.

In order to be effective in dealing with the situation, the Company assigned various departments to carry out important tasks, such as:

- Non-Motor Claims Department followed up on daily operations and requested support from all units to expedite urgent compensation and benefits considerations.
- Corporate Risk Management Division set indicators for measuring the risk of delayed payments of compensation and benefits and closely monitored the units to create risk management plans that would reduce risk to an acceptable level.

- Internal Audit Office conducted an audit of the internal control system for compensation and benefit payments to ensure transparency and fairness.
- Corporate Branding Office and Quality Control Center coordinated and handled complaints and followed up on the payments of compensation and benefits.

Due to the impact of the COVID-19 pandemic, even though the Company's performance was negatively affected by the payment of compensation for policies, the Company was able to make a profit from other types of insurance and investments. This resulted in the overall performance not being significantly negative. In 2022, the Company's organizational risk assessment was at an acceptable level of 70.97%, which is lower than the target due to the COVID-19 pandemic. Nevertheless, the Company has reviewed all relevant policies and procedures, such as insurance policies, insurance underwriting policies, reinsurance underwriting policies, and product design processes to improve efficiency, and has tightened risk management to manage potential risks in the future.

In addition, in 2023, the Company has set a target for its organizational risk assessment to be no lower than 80%. The Company places importance on managing ESG risks and new risks that may arise, as well as focusing on risk management processes that are more stringent. This is to enable the Company to effectively cope with uncertain situations and achieve sustainable growth.

Business Innovation Management

Today, the development of insurance products has advanced to promote the quality of people in society. In the past, the Company emphasized the development of insurance products and a variety of services through the BKI InsurTech strategy that incorporates modern technology and innovation in insurance processes and claims management. This is to increase accessibility to insurance products for all customers and to enhance business efficiency.

Using Innovation to Serve Customers

In response to the changing environment due to the new normal, the way of life and consumer behavior has changed, and this challenge has become an important task for the development of insurance products to accommodate the changes that have occurred. Therefore, the Company has set guidelines for development and innovation as part of its sustainable development policy, with a focus on meeting the needs of all important customer groups. The Company uses the BKI InsurTech strategy to make life easier by using new technologies and various innovations to improve processes and work efficiency, from product development to product analysis, evaluation, review, and verification, in collaboration with customers and partners. This also includes reporting the results of the supervision of product manufacturing progress, regularly conducted by the Company's Products Governance Committee, in order to provide customers and partners with convenient, fast, and highly satisfactory services that meet their needs. The details of the innovations are as follows:

- **Robotic Process Automation (RPA)** The Company has implemented Robotic Process Automation (RPA) technology, which is used to automate repetitive tasks and reduce the workload of employees. RPA technology mimics human actions using computers, allowing for tasks such as sending emails, completing forms, and generating reports to be completed automatically.

This implementation has enabled employees to work more efficiently by reducing the time spent on manual tasks. Furthermore, RPA can operate 24/7 and is 100% accurate, making it an effective tool for processing large volumes of work. By reducing manual work processes, the technology has also helped to minimize employee errors and improve response times to customer and partner needs. The Company has implemented RPA technology in various areas including:

1. **Underwriting** RPA has been implemented to enhance work processes and streamline various functions. These functions range from creating a customer database in the underwriting system, to uploading pictures to inspect customers' and partners' cars,

recording insurance policy information, confirming insurance coverage, issuing insurance policies, renewing insurance policies, issuing endorsements, and delivering insurance policies to customers in the form of e-Policy.

2. **Claims** During the COVID-19 pandemic, the Company has made adjustments to its work processes to meet the needs of customers filing insurance claims related to COVID-19. To facilitate this, the RPA system has been introduced to help manage claim notifications and track claim status. This system can filter work requests submitted by customers via email and sort them based on predefined criteria, forwarding the email to the appropriate staff member responsible for the job. This enables work to be distributed more quickly and efficiently. Additionally, RPA has been utilized in the management of motor claims, allowing officers to quickly process claims and record damage estimates and repair details in the EMCS system. These improvements to the work process have resulted in faster customer service and increased productivity through systematic work.

3. **Accounting and Finance** The Company utilizes RPA to assist financial accountants in providing more efficient and convenient services to customers and business partners in the payment of insurance premiums through different banking channels or service providers. The RPA system downloads data from the banks to quickly debit customers and partners in accordance with the specific requirements of each bank. This significantly shortens the processing time and increases the efficiency of the Accounting and Treasury Department's staff.

- **Voice ChatBot: Automated Assistant Service** The Company is at the forefront of innovation in bringing Thai Speech Recognition Technology and Artificial Intelligence technology to its Contact Center system for motor claims, with the aim of facilitating and expediting this service for customers. The Voice ChatBOT system, assists customers who have an emergency and need to report a car accident or ask for information about a car claim. By simply dialing the hotline number 1620 and providing a brief description of the service required, such as reporting a car accident, making a claim over the phone, or scheduling an appointment, the system will automatically transfer the call to the appropriate staff member who can address the customer's needs immediately, without the need for any menu selection or waiting time. This system not only provides convenience to customers but also enables faster access to Bangkok Insurance's hotline service.

In addition, to support customers who report a high volume of claims through the Contact Center at 1620, the Company has implemented this system to streamline the claims process and increase efficiency. The system provides customers with the option to handle their transactions independently, without waiting in line for an operator. The system requests basic information from the customer, such as the car registration number or location of the accident, and saves the data in the e-Surveyor system to automatically dispatch the job to the surveyors for customer service. The Company plans to continually enhance and refine these services, as well as expand its ability to provide a wider range of services in the future.

- **Telemedicine** Given the current COVID-19 situation, customers are increasingly concerned about their health and wellbeing. As a result, the Company has made a concerted effort to provide services that cater to customers' healthcare needs by partnering with industry experts to develop a Health Care Platform that offers telemedicine services to customers to offer consultation services for health issues. Currently, the service has been provided to 2,243 customers.

Benefits for Customers

Basically, doctors will diagnose diseases in cases where the symptoms are not too severe, such as patients who have headaches, colds, diarrhea, and so on. Once they have received a consultation or diagnosis from the doctor, the medicine will be sent to the customer at the address provided. This provides convenience for customers by reducing their travel to see the doctor. Customers will receive faster and more convenient service and will be able to manage their time and expenses more effectively. This creates trust for customers because the system is run by expert doctors who provide consultation and diagnosis for their specific illnesses.

- **Risk Survey Services to Help Minimize Potential Risks for Customers** The Company places great importance on risk management by conducting hazard surveys and risk assessments for our customers' businesses. These surveys and assessments enable us to provide Loss Prevention and Loss Control consulting services, offering advice on how to protect against potential risks that could damage our customers' operations. Our team of engineers comprises experts in civil, mechanical, electrical, and industrial engineering, and they employ various technologies for risk surveys, including modern innovations like thermoscans and drones. The use of thermoscans allows us to inspect the heat of electrical equipment with an infrared temperature

measuring camera, while drones provide a wide-angle view, inspect hard-to-reach areas and capture details of the insured site, further enhancing the accuracy of our risk assessment. Our engineers have been trained and certified in the use of these devices, and have gained expertise from our experience in providing hazard survey services to customers. Through our experience in providing hazard survey services, we have developed a deep understanding of our customers' needs, enabling us to analyze risks effectively and provide expert recommendations to prevent potential issues. By utilizing our risk survey services, customers can reduce their risks and better understand how to prevent problems in their business operations.

- **Web Partner**, which is a system developed to enable partners to use the system for checking, calculating premiums, and issuing policies.

The Company has introduced product and service innovations in various areas, which are as follows:

- **Office Syndrome Insurance**

This insurance product provides coverage for both in-patient (IPD) and out-patient (OPD) medical expenses, as well as expanded alternative medicine treatments. It offers coverage up to Baht 30,000 and provides daily compensation benefits in case of hospitalization due to illness related to Office Syndrome, with compensation of Baht 500 per day for up to 30 days. It also covers medical conditions such as food poisoning from hypothermia, gastrointestinal tract infection, cystitis, gastroesophageal reflux disease, H. pylori gastritis, herniated nucleus pulposus, vertigo, carpal tunnel syndrome, and trigger finger. The premium for this insurance is only Baht 1,990 per year, and it is available to individuals between the ages of 6 and 60. It is easy to apply for and receive e-Policy, with no health check-up required, only answering health questions and passing the underwriting criteria.

- **Rak Su Kha Phab Insurance for Foreigners Residing in Thailand**

The insurance provided caters to foreigners who plan to reside in Thailand and require health insurance as a prerequisite for visa applications. It offers coverage for both in-patient and out-patient medical care, with the flexibility to select a deductible limit for medical expenses incurred during each inpatient treatment to help alleviate the financial burden of medical expenses for customers. This is to enable foreign customers who understand the concept of deductibles well and want to reduce the burden of insurance premiums to purchase insurance coverage and premiums that are suitable for their needs. The product is available for individuals aged between 14 days to 75 years old and can renew the policy until the age of 100 years.

- **Cyber Insurance for SME**

Cyber insurance helps small and medium-sized businesses to operate with peace of mind under the Personal Data Protection Act B.E. 2562 (PDPA). Specifically designed for businesses that store personal information and whose size does not exceed Baht 200,000,000, this insurance product can help mitigate the damage caused by cyber-attacks, including expenses related to data management, business interruption, and legal liability arising from personal information breaches etc. With coverage up to Baht 30,000,000, small and medium-sized businesses can conduct their operations with confidence and peace of mind.

- **Drone Insurance**

The Company provides insurance coverage for externally controlled aircraft (Drones) weighing no more than 25 kilograms and intended for use in still photography or animation. This coverage protects against damages to the drone resulting from accidents, as well as liability for third-party damages, such as injury, death, or property damage. Customers can choose from four insurance plans, with premiums starting at Baht 1,500 per aircraft. Additionally, the Company offers a separate insurance package for agricultural drone use.

- **Motor Insurance for Electric Vehicles**

In the current scenario, electric cars are gaining popularity and have become the latest trend due to their ability to reduce the impact of environmental problems. In addition, consumers are also facing a continuous increase in fuel prices, making them more inclined towards driving electric cars, whether as their primary vehicle or secondary car in the family. This has led to several car dealers importing electric vehicles to sell in Thailand, creating an important opportunity for Bangkok Insurance to introduce Comprehensive Motor Insurance, specifically designed for electric cars. The coverage has been extended to include more models, and in the future, the Company will continue to expand its coverage based on the study of risk information and the evolving needs of consumers, to offer an appropriate insurance plan for electric cars.

Operation of Insurance Business with Responsibility

The Company operates its insurance business based on social responsibility and transparent and ethical organizational management, which can be audited throughout. It has adopted management standards that are accepted both domestically and internationally, and applied them in its operations, such as the principles of good corporate governance for registered companies (CG Code) of the Stock Exchange of Thailand, ISO 9002 quality certification standard, ISO/IEC 27001: 2005 information security management system standard, and security standards for protecting the credit card information.

To ensure that the Company's operations are in line with the principles of good corporate governance, the Company has a clear and systematic management structure, with the Board of Directors managing the Company's operations in a balanced and accountable manner, and clear division of roles and responsibilities among the board of directors, which can be further studied in the Annual Report 2022 Form 56-1 One Report under the topic of corporate governance.

In addition, the Board of Directors also closely oversees the management of the Company's operations to ensure that the management team is carrying out approved policies and focuses on creating sustainable long-term profits for the benefit of shareholders and all stakeholders. In 2022, the Board of Directors carried out the following tasks:

1. Reviewed, revised, and approved the Company's vision, mission, and annual strategy.
2. Approved the proposed policies and business ethics
3. Followed up on the progress of the management team and ensured that the strategies and policies set out were efficiently and effectively implemented. The management team reported on the results of the operations and the performance of the Company every quarter at the board meetings.

4. Provided approval for the operating direction of various sub-committees such as the Audit Committee, Remuneration and Nomination Committee, Corporate Governance and Sustainability Committee, and Risk Management Committee.
5. Approved the appointment of the auditors and the audit fees.
6. Promoted the sustainable business operations of the Company by considering the environmental, social responsibility, and adhering to the principles of good governance within the framework of Environmental, Social, and Governance (ESG) by establishing the Corporate Governance and Sustainability Committee responsible for overseeing the good governance of the organization and developing the Company's sustainability.

The Company set up the Sustainable Development Committee to oversee, support and monitor plans and projects that support the Company's business operations in the areas of social, environmental, and governance. The committee should report on the progress of operations to the Board of Directors at least once a year.

All the work of the board of directors shall be carried out in accordance with the laws, regulations, and resolutions of the shareholders' meeting, as well as ethical principles and moral standards strictly with the aim of maximizing benefits for the shareholders and supervising and managing the Company's management in accordance with the stated goals.

Disclosure and Transparency of Product Information^(GRI 417)

The Company has taken measures to ensure that its product information and operational results are communicated accurately and with transparency, with a particular emphasis on assisting customers in selecting the most suitable products and services that cater to their needs. As a result, the Company has implemented the policy that mandates the disclosure of important information in a timely, reliable, materially sufficient and adequate manner, in accordance with all relevant legal requirements and regulations related to company information disclosure. This information has been made available through various channels, including the Company's website, annual report, and other appropriate means.

Management Approach of the Company

The Company has placed emphasis on the consumers' understanding on its products and services by communicating accurately and with transparency. The product information has been made available through various channels that are easily accessible, so the customers can choose the right selecting the most suitable products and services that cater to their needs.

Furthermore, the Company has complied with the rules set by the Office of Insurance Commission regarding the procedures for issuing and offering insurance policy for sale and the performing of duty of Non-life insurance agent and Non-life insurance broker and bank B.E. 2551 related to the disclosure of product information as follows:

1. The methods of offering insurance policies for sale must not misrepresent or conceal facts which should be disclosed including general conditions and benefits together with exceptions and rights under insurance policy. The facts should be appropriate to the consumers.
2. To ensure that consumers have sufficient information to make a decision regarding insurance contract via the offering of insurance policy for sale, the agent or broker must suggest prospects to enter into insurance contracts which are suitable for their needs, risk and ability to pay premium. If the agent or broker find that the insurance policies do not contain these conditions, the agent or broker must inform the consumers immediately. Otherwise, it is the responsibility of the agent or broker to propose alternative policies that can better serve the needs, risk level, and premium payment capability of the consumers.

For Advertising Insurance Products, the Company

Follows the Proclamation of the Office of Insurance Commission^(GRI 417-1) as follows:

1. Advertisement that use texts or images, warning and explanations should be clearly printed, legible and readable. Statement of warning "Consumers should always understand the terms and conditions of coverages before deciding to buy insurance" is to be stated or written clearly.
2. Advertisements that use audio sound, warning and explanations should be stated and pronounced clearly (according the Clause 15 (2)).
3. Sale supporting documents for offering of health insurance policy and personal accident insurance must contain at least the following particulars:
 - (1) The Company's name and telephone number
 - (2) Insured's name and surname
 - (3) Non-Life Insurance Agent's or Non-Life Insurance Broker's name and surname and signature space.
 - (4) Date and time of offering insurance policy for sale
 - (5) Summary of general conditions and benefits under insurance policy including exceptions and rights under insurance policy
 - (6) Amount of premium under insurance policy, insurance period and premium payment period
 - (7) A statement that the insured is responsible for paying the premium and the Non-Life Insurance Agent or Non-Life Insurance Broker only provide the service of collecting insurance premiums.
 - (8) A warning that the insured should study, read and understand sale supporting documents.
4. The agent or broker must refrain from causing any inconvenience or disruption to the consumers, which includes using inappropriate language when offering the insurance policies to consumers. Moreover, the agent or broker must not reoffer the policies to consumers who refuse the first offer or the one who refuses to get contact through any means.

To ensure that stakeholders have convenient, fast, and timely access to the Company's performance and business profit data and information, the Company has assigned a responsible person to disseminate such information through various media channels and the Company's website.

Company. The individuals who have complaints can send them through multiple channels and remain anonymous. If complainants choose to disclose their identities, the company can contact them to provide updates on the progress or outcomes of their complaint.

Moreover, the Company has opened a wide range of channels to receive opinions, suggestions, and complaints from stakeholders regarding the production information communication as follows:

1. Verbal or written complaints
2. Letters to the Company's address to the complaint handlers
3. The Company's website
4. E-mail: anti-corruption@bangkokinsurance.com

All complaints received were treated as confidential by the

Type of Disclosure and Transparency of Product Information	2022
<ul style="list-style-type: none"> The percentage of policies that have undergone the monitoring procedure by the Office of Insurance Commission. 	0
<ul style="list-style-type: none"> The number of customer complaints due to inconsistent or incorrect product information. 	0

Type of Disclosure and Transparency of Product Information	Circumstances that Warrant Fines or Penalties	Circumstances that Justify Issuing a Warning	Circumstances of Failure to Comply with Rules and Regulations
<ul style="list-style-type: none"> The total number of instances of non-compliance with the regulations and/or rules specified in the insurance policies.^(GRI 417-2) 	0	0	0
<ul style="list-style-type: none"> The total number of instances of non-compliance with the regulations and/or rules related to marketing communication, advertising, and insurance information.^(GRI 417-3) 	0	0	0

Cybersecurity Management

The Company recognizes the importance of information technology security, which is a significant risk that arises from the change of business operations from offline to online. The collection of important information in online formats is increasing.

The Company has adopted the ISO/IEC 27001: 2013 standard as a management guideline to ensure that there is control and compliance with the information security policy. Policies related to information security have been established and operations are carried out under the three essential principles: confidentiality, integrity, and availability of the system and data. There are regular internal and external audits conducted every year to ensure compliance, and the certification has been renewed in June 2022.

The Company has established a policy for managing information security, which is reviewed at least once a year to align with future risk trends and changes. The policy includes the following details:

1. Information security management to maintain the security of data and provide direction for managing and supporting information security in line with business requirements, laws, and regulations.
2. Management of information technology projects to ensure safe and secure management of technology projects from inception to completion.
3. Security of personal resources to ensure employees understand their responsibility for information security and act appropriately based on their roles and to prevent harm to the Company as part of the process of changing or ending employment.
4. Asset Information Management: To manage asset information effectively, the roles and responsibilities should be appropriately defined, data and information protection measures should be aligned with the asset's importance level, and unauthorized disclosure, modification, movement, or disposal of data and information stored in record media should be prevented.
5. Access Control: Access to data and information systems should be controlled according to the Company's policies and rights. Secure authentication and verification of identity should be used to ensure that access is granted only to authorized personnel.
6. Data encryption is used to ensure appropriate data encryption, prevent tampering, and maintain the confidentiality and accuracy of information.
7. Security and safety measures are in place to prevent unauthorized physical access, damage, interference, loss, theft, or harm to property. This also includes preventing interruptions to the Company's information and information processing equipment.
8. Security measures are in place to ensure safe and secure work practices.
 - To ensure that working with information technology equipment is done correctly and securely.
 - To prevent malicious software from compromising information and processing equipment.
 - To prevent data loss.
 - To record events and generate evidence.
 - To ensure that the service system operates correctly by controlling the installation of software on the operating system.
 - To prevent exploiting technical vulnerabilities.
 - To minimize the impact of evaluation and inspection activities on the service system.
9. Security in communication is necessary to prevent information in the network and information processing equipment from being compromised, as well as to maintain the security of information used in the Company's network systems and data exchanged with external organizations.
10. Developing a secure system is important for maintaining data security during the process of system development or information system development in the Company. Measures to maintain data security are designed and implemented during the process of system development or information system development. Additionally, data used for testing the system should be protected.
11. Security in services provided by external service providers is necessary for managing and maintaining security in the Company. It includes preventing external service providers from accessing Company assets and maintaining a level of security that is consistent with the level of service agreed upon in the service agreement with the external service provider.

12. Information security management to be used as a guideline for effectively managing information security breaches, including reporting incidents and ensuring vulnerabilities in information security are acknowledged.
13. Continuous information system management to be used as a guideline for managing continuous aspects of information security, ensuring that it is embedded in the Company's business continuity management system and that equipment for processing information is ready for use.
14. Compliance with laws, standards, and regulations to avoid violating contractual obligations related to information security and meeting the requirements of information security policies and procedures of the Company.
15. The stability and security of users are necessary to establish criteria for the appropriate use of information assets related to information technology and information processing devices, as well as to ensure the security of information.
16. Cybersecurity is essential for supervision and to establish procedures to prepare for cyber threats (Cyber resilience). The operation framework and guidelines used to manage cyber threats must be compliant with laws and regulations governing cybersecurity, appropriate to the size and complexity of the risks in conducting business.

The Company has a management plan for disaster preparedness and response to cyber incidents, as follows:

1. The Cyber Incident Response Plan (CIRP) will be used as a guide to handle and respond to cyber threats and abnormal events, including the management process and reporting of incidents.
2. The Business Continuity Plan (BCP) is designed to provide continuous service and operations even in times of crisis, in order to maintain the benefits of customers, partners, and stakeholders. The plan will be used to support situations or crises that occur both internally and externally, which may cause the business to pause, such as natural disasters, accidents, cyber-attacks, interruptions in public services, and severe pandemics.

In the year 2022, there was a situation of a Covid-19 virus outbreak. The Company implemented a policy for employees to work from home (WFH) as necessary and appropriate to reduce the risk of infection and comply with government policies. However, the Company still places importance on security measures when accessing the system, such as multi-factor authentication before logging in, monitoring of system usage, and proper management of related resources.

The Operations Results Include

1. Vulnerability management to detect vulnerabilities in information technology systems and take corrective and preventive measures against potential threats. The system's critical vulnerabilities are evaluated at least once a year.

Operations Results

- Internal System Operations were carried out on April 26, 2022
- External System Operations were carried out on February 23, 2022

2. Penetration Testing was conducted at least once a year to test the systems, including the application and network systems related to important data, by having a vendor who is an expert in this area perform the tests.

Operations Results

- Internal System Operations were carried out on April 26, 2022
- External System Operations were carried out on October 31, 2022

3. Training was organized to provide knowledge and understanding of Personal Data Protection Act (PDPA) to employees so that they could comply with the law.
 - The training was conducted from October 7 to November 7, 2022, and the total number of trainee is 100%

4. Conducting training on Security Awareness to promote knowledge, understanding, awareness, and vigilance among all employees in order to reduce the risk of threats from information technology.

The training topics include:

- 1) How to make WFH safe for the organization
- 2) Recognizing phishing emails
- 3) Clear Desk Clear Screen
- 4) Mobile Security: 20 easy ways to prevent mobile device attacks and protect against data theft

The training was conducted from October 7 to December 23, 2022, and the total number of trainees is 100%.

5. Conducting a Phishing Simulation Exercise to promote learning and strengthen cyber threat prevention measures by testing employees with phishing emails to see if they are vigilant and avoid clicking links or entering information on fake websites.
6. Conducting technical training and seminars on maintaining cybersecurity and protecting personal information to promote and enhance the skills, knowledge, and abilities of employees, including participation in online seminars on new technologies or trends related to work.

Operations Results

- Training/Seminar “Thailand Insurance CIO Forum 2022” on October 28-30, 2022.
- Training/Seminar “Modernizing Your Security: A Growing Priority for Insurance Business” on August 16, 2022.
- Training/Seminar “Basic Cybersecurity Resilience” on May 9-13, 2022.

Management of Personal Data Protection^(GRI 418)

The Company has given the highest priority to personal data security, whether it is general personal data or underwriting data. The Company is aware of its customers and related stakeholders' confidence and trust in using its services.

The Company has committed to be in compliance with the Personal Data Protection Act B.E. 2562 of Thailand (PDPA) by focusing on personal data security including general personal data and underwriting data.

The Company has taken the following actions to align with international standards:

1. The Company has appointed Data Protection Officers (DPOs) to supervise the security of personal data throughout its lifecycle, from collection, usage, storage to dissemination. In addition to developing best practice guidelines and advising data controllers and processors on compliance with the PDPA, the DPOs monitor their performance and coordinate with the Office of Personal Data Protection Committee to address any issues that may arise.

2. Regarding its operations, the Company has ensured that all staff receive training to increase their knowledge and understanding of the PDPA. Additionally, the Company has implemented an information technology system to prevent unauthorized disclosure of personal data and has developed the Data Breach Management Plan, among other measures.

To learn more about the Company's privacy and personal data management policies, including policies for customers and partners, as well as for committee members, consultants, executives, shareholders, investors, analysts, mass media, and other participants, please visit the Company's website <https://bangkokinsurance.com/privacypolicy>

If anyone has any questions or concerns about the Company's Personal Data Protection Policy or wish to exercise the rights as a data subject, the stakeholder can download the Data Subject Rights Request Form from the Company's website, fill out the form together with the required supporting documents, and send the documents to the following address:

Data Protection Committee (DPO)

Bangkok Insurance Public Company Limited
25 Sathon Tai Road, Thung Maha Mek, Sathon, Bangkok 10120
Tel. 0 2285 8575 and 0 2285 8576

or send an e-mail to dpo@bangkokinsurance.com

Customer Privacy^(GRI 418)

The Company manages information security and cyber security clearly and in compliance with international standards, as well as relevant regulatory laws and regulations, including those of the Office of the Insurance Commission (OIC). Modern technology is used to monitor and detect abnormal situations or incidents that may cause damage to data and information systems. This ensures that the system is protected and corrected promptly when vulnerabilities are found. In addition, employees involved in cyber incident response are continuously trained and developed to be prepared to prevent and handle cyber threats. There are also committees and working groups established to oversee these matters.

1. Establishment of Data Protection Officer (DPO) Working Group, responsible for overseeing the security of personal data including data within the organization, such as employee data, and external data, such as customer data. This includes checking data collection, usage, storage, and disclosure, as well as providing advice and guidance on compliance with the Personal Data Protection Act (PDPA) for Data Controllers and Data Processors. Additionally, the DPO Working Group will monitor PDPA compliance and coordinate with the Personal Data Protection Commission in case of any issues.
2. Establishment of IT Security Division, responsible for managing and controlling information technology systems to ensure efficiency, security, and continuous operation. The division also oversees the security of information technology systems and prevents various threats both internally and externally within the organization.
3. Establishment of the Information Technology Committee, responsible for setting policies and strategies for the use of information technology in carrying out work.
4. Establish an Information Security Management Committee with the responsibility of setting policies, objectives, structure, and responsibilities for information security management. The committee is tasked with promoting the importance of achieving objectives in information security, complying with policies and laws, as well as the need to continuously improve information security. It supports the allocation of resources for the establishment, operation, management, auditing, maintenance, and improvement of information security management systems.

5. Establish a Cyber Incident Response Team responsible for managing and responding to cyber threats and abnormal incidents. Their duties include developing a plan to respond to cyber threats, outlining the necessary steps, identifying the outcomes from the plan, and providing cautions for each stage. This includes preparation, detection and analysis, containment, eradication and recovery as well as post-incident activities.

The Company also has a Cyber Incident Response Plan (CIRP) which includes policies and procedures to be followed in the event of an incident. The plan is tested once a year.

Data Leakage Prevention for Credit Cards

To instill confidence in customers who use credit cards to pay for insurance premiums, the Company has implemented measures to prevent data leakage of credit card information. These measures conform to the Payment Card Industry Data Security Standard (PCI-DSS) established by major credit card providers such as Visa, Mastercard, and JCB. Under this standard, the Company has implemented various measures to ensure that customer credit card information is securely stored and only accessible by authorized personnel. These measures include setting employee access privileges to credit card information, conducting background checks on employees who handle credit card information, preparing restricted areas to store documents containing credit card information, and constantly updating security patches for information technology systems to prevent cyberattacks. These measures cover all channels through which customers use credit cards to make payments, including payments made at the accounting and finance counters for insurance premiums, the Company's branch offices, and online payments.

Receiving Complaints and Suggestions

The Company values the importance of receiving complaints and suggestions from customers who use our services as well as individuals who are not our customers. In cases where work practices are not conducted in the proper manner, we aim to respond to customer satisfaction and contribute to society as a whole. Therefore, a Quality Control Center has been appointed to receive complaints and listen to feedback and suggestions from customers and partners, under the international standard ISO 9001:2015 quality management system. Channels for receiving complaints are as follows:

- By phone at the number specified on the insurance card
- The Company's website at www.bangkokinsurance.com
- BKI Care Station
- Social media such as Facebook, Line OA, and Twitter.

The Company has prepared the External Customer Complaint Report and informed the relevant departments to address and resolve initial problems and to establish preventive measures to prevent recurring issues in accordance with the quality management system. In addition, the Quality Control Center will follow up and inquire about customer satisfaction after receiving services from Bangkok Insurance to incorporate suggestions for improving quality and developing processes and services to be more efficient and meet customer needs. The Company has also appointed a Data Protection Officer (DPO) to establish measures and guidelines for compliance with the Personal Data Protection Act 2019, including providing advice on related policies to ensure compliance with the Act.

Furthermore, the Company has notified customers, partners, employees, and other affected parties of the personal data protection policy through various communication channels.

- Notify through online media such as the Company's website (<https://bangkokinsurance.com/privacypolicy>), Facebook, and Line OA.
- Notify by email by attaching data files with insurance policies.
- Publicize at various locations such as placing signs at branches, BKI Care Station branches and CCTV cameras.
- Develop various forms related to the Personal Data Protection Act B.E. 2562.
- Create a Record of Processing Activities (ROPA) for personal data processing.
- Provide channels and procedures for customers to exercise their rights.

Operations Result:

The Company provided training on the Personal Data Protection Act (PDPA) to all employees, which took place from October 7 to November 7, 2022. The total number of participants in the training was 100%, which included all employees.

Customer Relationship Management^(GRI 416)

The Company recognizes the importance of building strong relationships with its customers. Therefore, it has developed communication channels and effective customer relationship management strategies to continuously create customer satisfaction and loyalty that align with the Company's business goals. The Company's target is to achieve an overall customer satisfaction rate of 95% or higher based on annual surveys and set a target for a policy renewal rate of 80% or higher.

In addition, the Company has a policy to create a culture of ethical practices toward customers ensures that customers can trust that the Company focuses on providing ethical customer service. The details of the policy are as follows:

1. The board of directors has established policies, business plans, and strategies, as well as assigned executives to be responsible for fair treatment of customers.
2. The Company has a process for designing insurance products that takes into account the benefits to customers.
3. The Company provides compensation to insurance policy salespersons in all channels of sales, considering the quality of service, as well as setting compensation rates according to legal requirements. In addition, the Company has measures to handle complaints from customers.
4. The Company ensures that its personnel are prepared in terms of quantity and quality to offer insurance policies. Information presented to customers is accurate and complete, without distortion, to provide customers with adequate information for decision-making.
5. The Company communicates and provides knowledge to employees at all levels to be aware of the importance of providing services in a fair manner.
6. The Company has measures to protect the personal information of customers, considering the acquisition, storage, and privacy of customers.
7. The Company has a system for managing claims for insurance compensation with readiness and policies for receiving and managing complaints.
8. The Company has an internal control system and conducts audits for all service processes to ensure that they are provided in a fair manner. Risks are evaluated to prevent potential risks.
9. The Company has provided a manual for customer services that includes the Company's policies, products and services, complaint handling, and protection of customer's personal information.

In the year 2022, the Company collaborated with stakeholders

by conducting a customer satisfaction survey of the year's service. Based on the feedback from the customers, if the satisfaction score is found to be low, the relevant department will have to develop a corrective plan and continuously measure results to improve the work process to increase customer satisfaction.

Operations Results:

- The Company has improved services that received low satisfaction scores in the previous year's satisfaction survey, which includes:
 - Speed of the staff reaching the location of a car accident. The satisfaction score in 2021 was 89.2%, and after the improvement, it increased to 90.3% in 2022.
 - Delivery of repaired cars within the scheduled appointment. The satisfaction score in 2021 was 89.5%, and after the improvement, it increased to 90.1% in 2022.
- The Company has expedited the payment of COVID-19 insurance claims during the severe outbreak in the first quarter to avoid customer dissatisfaction due to delayed compensation.
 - They have improved their online claim notification and document submission system through various channels such as the Company's website, Line Official Account, and BKI iCARE application. Customers can also track the claim processing status through these online channels.
 - Additionally, the Company has deployed employees from other departments to assist in processing COVID-19 insurance claims due to the large volume of claims received daily, which exceeds the capacity of the responsible staff.
- The overall customer satisfaction score in the 2022 satisfaction survey was 96.8%.
- The policy renewal rate in 2022 was 79.4%.

Responsibility towards Customers and Partners

The Company focuses on developing insurance products and improving efficiency to support various crises that may occur, meet customer needs, and create customer satisfaction in a timely manner through the use of technology within the Company.

Alleviating the distress of those affected by the Covid-19 situation

Providing convenience in claiming Covid-19 insurance to customers holding COVID-19 policies of the Company.

The Company has taken the following measures to increase the channels for claims and the submission of necessary documents for claims related to COVID-19 insurance:

- Increasing channels for reporting a lump sum insurance claims and submitting necessary documents for claims processing, such as RT-PCR test results, certified copy of national ID card of the insured, copy of the first page of the passbook of the insured's bank account as follows:
 - www.bangkokinsurance.com
 - Line @bangkokinsurance
- Channels for other claims as follows:
 1. Medical Expenses
 2. Expenses of Covid-19 tests of family members
 3. Expenses of cleaning and disinfection of housesCustomers can submit the documents to the following channels:
 - Submit the documents to the following address:
Personal Accident and Health Claim Division (Covid-19 Insurance Claim), 4th floor,
Bangkok Insurance Public Company Limited
25 Sathon Tai Road, Thung Maha Mek,
Sathon, Bangkok 10120
 - Submit the documents to the officers at Bangkok Insurance Public Company Limited, Head office (1st Floor) and other branches

Customers can track the COVID-19 insurance claim progress via the Company's website: www.bangkokinsurance.com. The Company will also inform the claim status to customers via SMS. The claim payment will be transferred to the insured's account by 15 working days after receiving all documents.

Relief Measure for Insurance Premium Payment for Customers Affected by the Covid-19 Situation

To alleviate the distress and reduce the burden of customers affected by the ongoing Covid-19 outbreak since 2020, the Company has implemented measures to assist with insurance premium payments. Customers of all types of insurance policies, both new policies and policy renewals can now pay their insurance premiums in installments via participating credit cards with 0% interest for up to 10 months.

Relief Measure for Insurance Premium Payment

- Individual customers for all types of insurance with an insurance premium of at least Baht 5,000 and up.
- Insurance policies shall be effective from January 1, - December 31, 2022 and insurance premiums must be paid by due dates.
- Participating credit cards under this 0% interest installment program are listed below.
 - Bangkok Bank offers up to 10-month installment payments.
 - Bank of Ayudhya, Kasikorn Bank, Siam Commercial Bank, Citibank, and Krungthai Card (KTC) offer up to 6-month installment payments.

The Company has joined a relief program to alleviate the impact on policyholders of other insurance companies. The program was the policy of Office of Insurance Commission (OIC) based on the revocation of non-life insurer license of Asia Insurance 1950 Public Co., Ltd. Customers holding the insurance policies of Asia Insurance 1950 Public Co., Ltd can convert their insurance benefits from the insurance fund into cash to purchase insurance policies of Bangkok Insurance, except for Covid-19 insurance policies.

The Number of Claims in 2022, Classified by Distribution Channels

Distribution Channel	Number of Claims (Times)
Agent Business Unit	29,426
Broker Business Unit	37,533
Personal Lines Business Unit	48,326
Commercial Business Unit	22,065
Financial Institution Business Unit	19,702
Branch Network and Ventures	76,876
Total	233,928

In 2022, there were 621 cases of complaints regarding claims, and actions were taken to manage and resolve these issues. The cases were divided into 165 cases of car insurance claims and 369 cases of other types of claims.

Training and Education^(GRI 404)

The Company places great importance on human resource management and recognizes that every employee is a key factor in driving the organization towards sustainable growth. The organization aims to develop the learning skills of all employees to increase their knowledge, expertise, potential, and work skills in the present and in the future. To achieve this goal, the organization has established a Knowledge Management (KM) process, such as creating learning opportunities, exchanging information between departments or units, and transferring knowledge that is relevant to employees and personnel within the organization. Additionally, the organization aims to develop

into a learning organization to enhance experience and work performance. All of these processes are aimed at promoting better employee performance after they have undergone training.

In the year 2022, the company set a target to provide 16 hours of training per employee per year. The actual performance achieved was 22 hours of training per employee per year^(GRI 404-1). The Company has a continuous plan for training and data collection to improve its performance in the future.

Training and Education	Annual Target (Hrs.)			Performance Year (Hrs.)		
	2020	2021	2022	2020	2021	2022
Average hours of training per year per employee						
Average hours of training per FTE (In-house training)	8	8	10	8	11	14
Average hours of training per FTE (Public training)	4	4	6	4	4	8
Total training Hours/Head/Year	12	12	16	12	15	22

In terms of developing employees' potential and upgrading their skills, the Company has created a framework for personnel development that is linked to the organization's operational strategy in order to enhance work efficiency and promote ethical learning. The Company's personnel development guidelines are as follows:

The Company's Personnel Development Framework

The Company has developed a guideline to promote employee learning through a framework called "BKI Learning Journey." This framework has been developed based on the Company's vision, organizational objectives, and operational strategy, in order to be appropriate for employees at all levels in driving the organization towards sustainable growth. The courses offered under this framework are divided into three categories:

1. General knowledge of the Company:

This category provides fundamental knowledge to ensure that all employees have a basic understanding of the essential knowledge of the organization, including General Insurance, Basic Insurance Package, Mini Insurance Products, Insurance Principles and Insurance Law, and knowledge of the quality management system ISO 9001.

2. Functional knowledge and skills:

This category includes knowledge and skills that are specific to each job or work area, which requires specialized

abilities and knowledge. These courses aim to improve employees' efficiency and expertise in carrying out their duties, such as knowledge of work processes and procedures, Business Process Improvement, Basic Insurance: Motor Insurance, Basic Insurance: PA and Health Insurance, Train the Trainer, Business Process Improvement, and more.

3. Managerial knowledge and skills:

This category provides knowledge and skills that enable managers to carry out their responsibilities effectively. The courses cover various topics, such as Leadership, Problem Solving and Decision Making, Negotiation, Strategic Planning, Effective Communication, and more.

In addition, the Company has set a training plan for the year, which includes training courses tailored to the specific needs of each position (Training Needs by Position), as well as courses that follow a Learning Journey for employees in all positions to develop knowledge and promote necessary skills for future work.

Employees in the organization will be communicated about the training courses available for their personal development and the scope of the topics covered in their career path as well as their specific job roles, covering both hard and soft skills.

Training Direction

The Company has set a training direction by adopting the 70:20:10 Learning Model principle for development within the organization. The goal is to create teamwork between the Company's top management, executives, and employees. The approach is to foster mutual understanding, and shared objectives, and promote a Mindset that encourages lifelong learning and continuous self-improvement among employees. The training program includes the following details:

1. Learning through on-the-job experience accounts for 70% of the Company's training. It involves providing training and learning opportunities through actual work. New employees or those who have been transferred to new positions will receive training on all job aspects during three different periods: at the 3-month, 6-month, and 12-month marks of their employment. This will enable them to learn their responsibilities and how to carry them out under the supervision of their superiors. Additionally, the Company has assigned challenging tasks to increase employees' potential, skills, and knowledge.
2. Learning from others, whether it's a mentor or a supervisor (Mentoring/Coaching), accounts for 20% of the mentoring system that the Company provides to new employees. Experienced employees are assigned as mentors to take care of, exchange knowledge and experience in their work, as well as to provide assistance, support, and advice to new employees with less experience. This is to ensure that employees are prepared to carry out their work correctly and appropriately, and to advance in their careers. In addition, they learn about the organizational culture, as well as how to analyze and find solutions to problems together.
3. Formal learning accounts for 10% of the Company's training. The Company provides efficient courses to create a learning experience that enables employees to apply what they have learned, be flexible in learning new things, and be prepared for future changes. These courses cover skills and knowledge for both work and life, as well as the application of technology to develop appropriate and up-to-date learning methods. This is to enhance the culture of learning in the organization, encourage employees to think and work in an agile way, create new innovations, and promote continuous self-improvement without limits.

Details of the Training Courses regarding Hard Skills and Soft Skills^(GRI 404-2)

Courses	Type		Details of the Courses/Scope of the Content	The Number of Participants (People)
	Hard Skills	Soft Skills		
1. A training course for employees with the objective of developing skills				
1.1 Internal organizational training courses (Example from a total of 102 courses)				
Insurance Camp: Motor Insurance	/		Understand the principles of motor insurance underwriting and be able to apply perspectives on assessing compensation, marketing techniques and policies suitable for motor insurance.	39
Intermediate Insurance: insurance law and approaches	/		Realize the importance of insurance laws and the consequences of non-compliance, including case studies.	41
Change Management for Executives		/	Study the concepts and impacts resulting from changes at international, national, and industry levels, and learn to understand the role of leaders in driving change and using tools to help develop and adapt the organization's culture and team appropriately.	31
Business Strategic Planning for Executive		/	Study and analyze the external and internal factors that affect the current business operations of the Company, and use the analysis results to design strategies that meet the Company's goals and development, as well as conduct workshops to develop efficient and effective strategic planning skills.	29
HR Management for Manager		/	Study and understand the role of leaders in today's era, particularly in the area of "people management," to equip new management groups with the potential and readiness to manage teams and possess leadership qualities to help lead the team and organization toward sustainable growth and stability.	60

Courses	Type		Details of the Courses/Scope of the Content	The Number of Participants (People)
	Hard Skills	Soft Skills		
Business Email Writing for BKI Professionals		/	Develop English email writing skills that adhere to grammar rules and business strategies to instill confidence in the Company's customers and partners, and demonstrate professionalism in conducting international insurance business.	20
Coaching and Giving Feedback to Enhance Engagement		/	Develop proper attitude, skills, and knowledge about leader's roles including giving the right and appropriate feedback for staff coaching which is a basis for future leaders.	59

1.2 Training courses outside the organization (Financial support for external training or learning)

(Example from 199 courses)

Non-life Insurance Program (Thai Program by Thailand Insurance Institute)	/		This is a training program designed to develop knowledge and understanding of insurance-related content, particularly in the area of non-life insurance including the ethics of insurance professionals. The program consists of six courses.	22
Professional Non-life Insurance Course (English Program by Chartered Insurance Institute (CII))	/		The course aimed at insurance professionals to develop an understanding of the insurance business. The program is internationally recognized and accredited, and it provides four levels of qualification: Certificate in Insurance, Diploma in Insurance, Advanced Diploma in Insurance, and Fellowship.	4
Key Factors for Considering Marine Hull Insurance	/		The course was for the personnel of an insurance company specializing in marine and logistics insurance to gain knowledge and understanding of the importance of checking documents related to the vessel and the process of verifying the coverage terms and conditions under the insurance policy. This knowledge is essential for both underwriting and claims handling to improve work efficiency and effectiveness.	36
Accident Investigation	/		Basic knowledge of insurance, compulsory motor insurance, voluntary motor insurance, techniques for assessing damages, and preliminary budgeting, the Land Traffic Act B.E. 2522, management of motor insurance claims, relevant laws related to motor insurance claims, compliance with regulations and directives, customer service management, and effective communication skills.	6
Modern Automotive and Intelligent Transportation System: ATS	/		Learn about the trends of new-era automobiles, transportation, and intelligent traffic systems, see examples of usage and design of propulsion systems, and discover business opportunities for shared mobility services suitable for electric vehicles.	3
Preventing and Combating Money Laundering and the Prevention and Combating of the Financing of Terrorism for Insurance Companies	/		The course aimed to provide the trainees with the knowledge and understanding of policies and practices to comply with the Anti-Money Laundering Act, the prevention of financial support for terrorism, and the proliferation of weapons of mass destruction. They received basic knowledge of laws on anti-money laundering, understand risk assessment criteria, maintain customer confidentiality, and store data and documents. They were able to evaluate and mitigate risks, manage transaction records, verify customer identities, and suspend asset operations. They also gained knowledge of relevant practices.	116

Courses	Type		Details of the Courses/Scope of the Content	The Number of Participants (People)
	Hard Skills	Soft Skills		
Insurance Management Development Program or IMDP	/	/	The project aimed to develop the knowledge, skills, and abilities of insurance business executives to become professional risk executives who can lead organizations through challenges and changes in the VUCA world. This was achieved by developing a T-shaped vision for the trainees, which includes both broad and deep knowledge of key topics to drive the organization forward.	1
Insurance Business and ESG Risk Management (Environmental, Social and Governance Risk)	/		This course was to provide the knowledge and understanding of the principles and concepts related to sustainable risk management (ESG Risk), which is related to environmental, social and governance issues. This was to create opportunities to reduce risks, which affect profitability, competition, and image. They also learned about risk management principles and assess sustainable risks, which can be applied to insurance business operations, to build confidence for important stakeholders and demonstrate transparency in business operations.	10
Self-Leadership in Digital Age		/	The course aimed to help participants develop skills for effective learning and emotional management, as well as to enhance their creative communication with coworkers. Based on the principles of positive psychology and the neuroscience of work, the course was designed to support systematic changes in the thinking and mindset of trainees.	3
Leadership For Teamwork		/	The course addressed personal and organizational adaptations in times of change, the role of organizational leaders, vision, mission, values, and culture. Additionally, it emphasized teamwork, where leaders use communication skills and processes to promote understanding, coordination, and a positive work environment.	3
Building Excellent Customer Service Team Supervisor		/	Setting goals to achieve the objectives of Contact Center service operations, including goals, factors, roles, and responsibilities of the Contact Center service team leader to achieve KPIs for success. Analyzing, summarizing performance, evaluating performance, creating an efficient team, and managing KPIs professionally.	2

Courses	Type		Details of the Courses/Scope of the Content	The Number of Participants (People)
	Hard Skills	Soft Skills		

1.3 Granting leave for academic purposes with a guaranteed return to work.

The Company has a policy to support employees who wish to take a leave to further their academic knowledge while maintaining their employment status. Additionally, the Company provides scholarships for employees to pursue master's degrees abroad while remaining employed. However, as of 2022, no employees requested to take advantage of these opportunities.

2. The course for supporting transitions is allocated to support employees who are about to retire or have been terminated from their jobs

2.1 The course for retirement planning is intended for those who are planning to retire

BKI Cool Seniors	/	/	This was to provide knowledge to employees aged 50 and above on how to plan for retirement in a way that ensures happiness and well-being, particularly with regard to changes in the body. The training focused on the importance of exercise for health and useful techniques such as choosing appropriate footwear, engaging in exercises suitable for the elderly including those with health problems and mental health as well as engaging in leisure activities.	30
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Operations Results:

- Employees have received knowledge in accordance with objectives and can apply it in their work. They have undergone courses with an evaluation result of no less than 90% from the target of 93%, which is an achievement of 107.53%.
- In 2022, the Company conducted a total of 102 training courses within the Company.
- Employees have been fully developed according to Training Needs by Position within the specified time frame, with a result of 100%.

In 2022, there was still a significant outbreak of the COVID-19 virus at the beginning of the year, which decreased in the middle and end of the year. However, personnel development remained necessary for the Company to continuously operate. Therefore, the Company organized training and knowledge development activities in various formats, such as Classroom training, Online training, and e-Learning integrated with digital technology, to suit the current situation and to make it more convenient for employees to access training. Furthermore, the HR Business Partner, Human Resources Department, listened to feedback from different departments, including employees who received training, to use their opinions in developing and improving the training courses, adjusting the training format, and adapting to the rapid changes that occurred due to the current situation.

Development of Human Resources within a Learning Organization

The Company promotes activities that provide knowledge to employees in order to enhance their skills and deep knowledge necessary for their work. The Company also emphasizes the search for experts both within and outside the organization to transfer knowledge and exchange perspectives on problem-solving. In addition, the Company has developed a variety of learning platforms that allow employees to access learning by themselves anywhere, anytime through the use of technology. The following are the formats used by the Company:

1. Sharing knowledge on various topics from experts within the Company by promoting knowledge transfer activities such as:
 - 1.1 Insurance Talk, an activity that promotes knowledge about insurance. It is provided to employees at all levels and includes speakers who are experts in the topic. The speakers may be special guests from within the Company or invited external speakers. Topics include: "Secrets to health insurance," "Economic crop insurance," and more. The goal is to achieve a 100% success rate in training according to the training plan.
 - 1.2 Professional Discussion, an activity that promotes a variety of perspectives on insurance from experts in various fields, including high-level executives and product design and development teams. The goal is to provide employees who evaluate insurance with professional skills. The aim is to achieve a 100% success rate in training according to the training plan.

2. Organizing organizational knowledge management to foster a continuous learning environment within the organization: The Company establishes a database of knowledge management, creates knowledge management procedures, and develops a learning culture that encourages continuous learning. The goal is to promote a learning environment that supports the needs of the employees and the organization. The details are as follows:

2.1 Create an insurance knowledge collection system, format, categories, and content. In the year 2022, the collection and development were completed, and the content is continuously updated in the following years to make it a central hub of insurance knowledge that can be accessed anywhere, anytime, and on any device through a repository called "The Library."

2.2 Manage organizational knowledge (Knowledge Management: KM) within the organization and each individual by identifying necessary and important knowledge through the creation of a Key Organization Knowledge Map form. The information is gathered from knowledge providers and users to inform them of important and necessary knowledge and its direct impact on job success. Afterward, knowledge management is carried out using appropriate methods for that knowledge, such as knowledge transfer, document organization, and other processes that are recorded in The Library, which employees can easily access. The goal of organizational knowledge management (KM) is to continue managing all necessary and important knowledge for insurance operations every year.

Promoting Progress for Employees is Important to the Company

The Company emphasizes the preparation of people and the development of talented individuals to become successors in the future. This is achieved by creating an organizational structure, selecting and developing processes to support the growth of capable employees who have the potential to perform well and grow into higher positions. This ensures that employees in the Talent and Successor groups of the organization are suitable candidates for selection, skill development, and continuous potential evaluation.

The Company has established a development strategy for employees beyond classroom-style training, including job assignments, on-the-job training, project work, and participation in various work teams, to develop employees' skills in working systems, planning, management, collaboration, and work ethic. This will promote growth in job responsibilities and help the Company achieve its objectives.

In the year 2023, the Company has set KPIs to evaluate performance in learning and development.

Evaluated Employees	The Details of the KPI Evaluation ^(GRI 404-3)
The employees who have received training in each course	The employees have gained knowledge in accordance with the objectives and can apply it to their work with benefits (93% of the evaluated courses yielded a result of not less than 90%).
Employees who started working or were transferred within the first 3 years.	The employees have been fully developed according to the Training Needs by Position within the specified timeframe (100% of the number of employees who have started working, transferred, or promoted within the specified time)

Benefits from Developing Employee Potential and Promoting Progress for Employees

Organizational Level	Managerial Level	Staff Level
<ul style="list-style-type: none"> - The personnel are developed systematically, standardized, and in line with the Company's quality management system. - The organization achieves sustainable growth goals. - The Company enhances the organization's competitiveness. - The Company increases the efficiency of the organization. - The Company reduces costs and increases productivity for the organization 	<ul style="list-style-type: none"> - Employees have knowledge, skills, and are able to perform their job correctly and meet expectations. - They understand their own job responsibilities. - They manage and lead employees to achieve the organization's goals. - They can solve problems and make appropriate decisions. - They lead the organization towards its highest goals. - They manage the organization's resources appropriately and with maximum efficiency. 	<ul style="list-style-type: none"> - They can apply knowledge to work tasks. - They are aware of clear training and development directions, which motivates them to improve their skills. - They can advance in the future. - They reduce errors and develop expertise in their work tasks. - They develop a good mindset. - Develop good ideas for improving and developing work to be better. - Be aware of one's own value and deliver value to those around them.

Learning and Developing Partners and Agents of the Company

In order to promote an organization that aims for sustainable growth, the Company has provided training to its partners, representatives, and agents, who are considered the intermediaries of the Company in communicating insurance knowledge correctly and ethically to customers. The Company focuses on courses to enhance knowledge in insurance, such as financial planning and insurance for property and casualty services (Bancassurance Advance), Booth Marketing course, and various types of insurance knowledge through online learning and teaching in a Virtual Classroom format via Microsoft Teams and Zoom programs. In addition, there is an e-Learning system (LMS) that offers courses for obtaining and renewing insurance agent licenses, ranging from licenses 1 to 4, to facilitate agents in training and acquiring knowledge to apply for or renew their licenses with the Office of the Insurance Commission (OIC) and to promote the insurance business (KPI). The training was conducted according to the KPI curriculum and guidelines. In the past year, the Company has provided training to partners, including Bangkok Bank (BBL), and other partners a total of 137 times. Additionally, the Company has set up an index to measure satisfaction with the training provided to partners as a way to measure the effectiveness of their learning.

For the year 2022, the Company has arranged training sessions for all of its 137 business partners. The evaluation result shows a satisfaction rate of 97.99%, indicating that the training program has been successful.

Providing Training Courses for Customers

The Company realizes that sustainable growth requires not only taking care of the social well-being within the organization but also extending importance and care to the external society. For example, providing knowledge to customers or the surrounding community. Therefore, the Company has organized a safe driving training course (Zero Accident) to support stakeholders in learning safe driving practices, being aware of the causes of accidents, and ways to prevent accidents. Additionally, it aims to encourage trainees to apply these principles to their daily lives, reducing the likelihood of accidents. The Company has been providing continuous training for over 10 years now. Furthermore, it also provides additional knowledge about insurance products, such as practical training on building insurance, to interested parties

Collaborative Development of Communities, Society, and the Environment^(GRI 413)

Bangkok Insurance Public Company Limited is highly aware of its social responsibility and is committed to maintaining a good environment. The Company manages its operations internally to minimize the impact on the environment, society, and the community. Additionally, the Company aims to instill the value of doing good in all of its management and employees. The Company supports and benefits society, as well as conserves natural resources and the environment, which are important foundations for promoting a good quality of life for people in society. The Company also encourages volunteerism and cooperation among employees to support and participate in various activities continuously.

In the year 2022, the company carried out activities to support education, public health, disaster relief, community development, and the environment, as well as religion and culture^(GRI 413-1), as follows:

Education

Contributing Funds to Various Foundations under the Royal Patronage

- Bangkok Insurance Public Company Limited supported a grant of Baht 4,000,000 to the Anandamahidol Foundation to provide scholarships for academically talented students to study various branches of science in foreign countries up to the highest level. The purpose is to enable the students to gain knowledge and bring it back to benefit the development of their hometowns.
- The Company supported funding for the Chai Pattana Foundation in the amount of Baht 2,500,000 to carry out projects under the Royal Initiative to assist the people in various areas such as education, environment, and community development.
- The Company contributed a fund to the "Return to Hometown Graduate Project" in the amount of Baht 1,500,000 to provide scholarships for students under the Royal Patronage.

Bangkok Insurance Scholarship Program for Undergraduates

The company realizes the importance of having a good education, which is a crucial foundation for future life, so it has organized a scholarship program for underprivileged students at the university level every year since 1994. In 2022, the 29th

scholarship program was awarded to 26 students. The scholarship was a full scholarship, including tuition fees, accommodation, food, and necessary expenses. The company will continue to support the students until they graduate with a bachelor's degree. In the past, a total of 761 students received scholarships worth a total of Baht 152,044,998.



Joining TISCO Foundation's the 40 Years of Giving Project

The Company is one of the partners in the network of organizations that contribute to society in the 40 Years of Giving project. The project aims to provide classrooms everywhere in honor of the 40th anniversary of the TISCO Foundation. The Company has donated Baht 1,000,000 to the project to raise funds for digital learning equipment such as smartphones and internet signals for students in need of financial assistance, totaling 4,040 students throughout the country. This will increase opportunities for Thai youth to have efficient online learning access to new knowledge anytime and anywhere.



Creating Opportunities for Disadvantaged and Underprivileged Children

The Company has provided a scholarship fund of Baht 3,348,000 to underprivileged children through public media and collaboration with the Education Equality Fund (KASEF). The aforementioned scholarship fund is part of the BKL project to provide educational opportunities to underprivileged children and assist abandoned children. It will be given to 121 children from 48 provinces nationwide who have lost their parents or guardians or have experienced economic hardship due to the COVID-19 situation in order to give them the opportunity to pursue education. The Company places great importance on promoting the quality of life for those who lack opportunities in society, allowing them to have a better life.



Supporting Scholarships for Thammasat University's Students

The Company donated a scholarship of Baht 67,500 to the Special Bachelor's Degree Program in Actuarial Science, Faculty of Science and Technology, Thammasat University, to be used for educational activities that benefit the university.

Providing Support for Education and the Zigma Camp Activity of the Department of Statistics, Chulalongkorn University

The Company presented teddy bear stuffed toys and canvas bags to students in the Insurance program at Chulalongkorn University for use in the Zigma Camp activities organized by the Statistics Department. The camp provided an opportunity for high school students in grades 10-12 to learn about statistical concepts such as statistics and probability, insurance, information technology, and business learning. Participants received career guidance and advice on career paths after graduation from the Statistics Department. They also had the opportunity to share experiences with current students as a guide to deciding on which faculty to pursue in the future.

Providing Scholarship Funds to the Thai Medical Equipment Association

The Company provided scholarship funds to the Thai Medical Equipment Association to be used as scholarships for graduate and undergraduate students at Mahidol University who had good academic standing and good behavior but lacked financial resources. There were 3 scholarships, each worth Baht 30,000, totaling Baht 90,000.

Providing Scholarship Support to the Alumni Association of the Graduate School, Mahidol University

The Company provided scholarship support to be used as a scholarship fund for medical students who excelled academically but lacked financial resources. The total amount of the scholarship was Baht 290,000 and was intended to provide continuous scholarship support for the students throughout their 6-year medical program and 2-year medical specialization program, totaling 8 years. The company has been providing such scholarship support since 2020 and will continue to do so in the future.

Granting Scholarships to Support the Alumni Association of the Faculty of Science and Technology, King Mongkut's University of Technology Thonburi

The Company has granted scholarships to support the alumni association of the Faculty of Science and Technology, King Mongkut's University of Technology Thonburi, for use in supporting various educational and extracurricular activities of the Faculty of Science and Technology. The scholarship consists of 5 scholarships, each worth Baht 20,000, totaling Baht 100,000.

Public Health

The Company realizes that good health and a strong body and mind free from disease and illness are essential for people to lead a happy and fulfilling life. Therefore, the Company supports necessary medical care for hospitals in need, to improve the quality of life for disadvantaged individuals.

Donating a Portable C-arm Fluoroscopy X-ray Machine Worth over Baht 4 Million to Sakon Nakhon Hospital

The Company donated a mobile fluoroscopy X-ray machine worth Baht 4,780,000. It is intended for use in the hospital to diagnose abnormalities of internal organs in real-time, including X-rays and imaging of bones and joints, as well as diseases of the digestive and urinary systems. This digital signal system will be of great benefit in treating patients in the Sakon Nakhon province and nearby provinces.

Donating Oxygen Generators, Medical Kits, Medicine, and Office Equipment to Wat Phra Bat Nampu Hospital

The Company donated oxygen generators, medical kits, medicine, and office equipment to Wat Phra Bat Nampu Hospital in Lopburi province to help treat COVID-19 patients. The donation included five oxygen generators with equipment, 160 health care kits, 206 face masks, 9,148 packets of saline solution, 233 boxes of Favipiravir medicine, and 376 bottles of Homeo Pathy medicine. The Company also donated office chairs and bottled water to the temple for use in various projects led by Luang Pho Alongkot.



Providing Care Kits for Covid-19 Temporary Shelters

The Company has continuously provided care for COVID-19 patients by donating bedding, consumables, and rapid antigen test kits (ATK) and bottled water to a temporary shelter set up by the Sathorn District Office, the Bangkok Metropolitan Administration, with a total value of Baht 212,500.



Disaster Relief

Apart from prioritizing the safety of its employees, the Company has established the Safety, Health and Environment Committee members to ensure safety in the workplace. Additionally, the Company recognizes the importance of providing knowledge on safety, disaster prevention, and assisting those affected by disasters. Some of the disasters that the Company prepares for include:

Assisting Flood Victims

The Company, along with volunteer employees and executives from Bangkok Bank Public Company Limited and officials from the Office of the Insurance Commission (OIC) in the province, joined forces to provide assistance to flood victims. We distributed survival bags containing dry food, essential daily necessities, and drinking water to affected community members who had not yet received any aid, in order to alleviate the suffering in the affected areas as follows:

- Provide bags of essentials, containing 1,000 sets of dry food for daily necessity, and 12,000 bottles of drinking water, to the victims at Talaad Sod Tesaban 3 (large market), Wat Tai Tha, Hat Wat Tai community, Mueang Ubon Ratchathani district, and Sala Prachawarin community, Hat Suan Suk 1 sub-district, Warinchamrap district, Ubon Ratchathani province.
- Provide 300 sets of bags of essentials and 3,600 bottles of drinking water to the affected citizens from the flood disaster to alleviate the urgent situation at the Tambon Phong Pheng administration organization, Pa Mok district, Ang Thong province.



- Provide 400 sets of bags of essentials to the flood victims in Tha Ruea district, Phra Nakhon Si Ayutthaya province.
- Provide 312 sets of bags of essentials to the flood victims in Thung Kaeo Krung Kao community and Wat Intharam community, Phra Nakhon Si Ayutthaya district, Phra Nakhon Si Ayutthaya province.



- Provide 100 sets of bags of essentials to the flood victims in Kanok and Noi Nok communities, Bang Kraso sub-district, Mueang Nonthaburi district, Nonthaburi province.
- Provide 100 sets of bags of essentials to the flood victims in Tha Prasat sub-district, Non Sung district, Nakhon Ratchasima province

Providing Electrical Appliances Worth more than Baht 200,000 to Alleviate the Suffering of those Affected by the Fire at the Bon Kai Community

Following the fire at the Bon Kai community, which caused those living in the community to suffer greatly in terms of their homes and livelihoods, the Company, which has a policy of caring for and assisting the surrounding communities of its office, rushed to provide assistance by donating 175 sets of solar-powered electrical equipment, 175 fans, as well as drinking water and raincoats, with a total value of more than Baht 200,000 to every household affected by the fire in the Bon Kai Community, Pathum Wan district.



Community and Environmental Development

The Company has promoted and supported environmental conservation activities by collaborating with relevant organizations and participating in various projects organized by affiliated companies. Every year, it also encourages employee participation in activities aimed at developing society in various areas and conserving the environment.

Promoting Local Handicraft Industry

The Company has been implementing a project to promote the local handicraft industry since 1995. The project provides training to villagers on how to weave baskets from plastic cords, weave traditional white cloth, and make blankets from natural materials. The Company also recruits experts to teach and develop production techniques, find raw materials, and identify markets for the products. The goal is to create supplementary income for people in the area, leading to sustainable improvements in their standard of living. Currently, the project has expanded to three groups: Ban Kham Soi, Nikom Kham Soi district and Ban Nong len Dong, Khamcha-i district, Mukdahan province and Ban Phromthin Tai, Khok Samrong district, Lopburi province. Additionally, the company has replaced plastic cords with softer cords made from recycled materials, such as recycled vinyl, resulting in more attractive baskets.

Supporting the Thai Environment and Community Development Association

The Company has been supporting the Thai Environment and Community Development Association (Magic Eyes) with a donation of Baht 150,000 annually since 1984. The donation is used to fund the association's environmental conservation activities

Supporting the Rajapruek Institute Foundation

The Company has been donating Baht 150,000 annually to the Rajapruek Institute Foundation since 1986. The donation is used to fund the foundation's activities in conservation and rehabilitation of forest resources. The foundation also aims to encourage Thais to love and cherish nature more.

Donating Old Calendars for the Blind

The Company in collaboration with the Bangkok Insurance Foundation has organized a project called 'Requesting old calendars' since 1987. The project aims to request BKI employees and the general public to donate used calendars to the Thai Association of the Blind. The Company has handed a total of 2500 old calendars to the Association so far. The old calendars will later be transformed into Braille learning materials for blind people all over the country, providing them with an opportunity to learn and read.



The Give Never Stop Project

The Company has collaborated with the FM91 Trafficpro radio station to support the Give Never Stop project every year by providing life-saving equipment as a medium for delivering various necessary life-saving equipment, such as wheelchairs, oxygen tanks, and nebulizers, to those in need of social assistance. The project has received positive feedback

Religion, Art and Culture

The Company has a policy of supporting the maintenance of Buddhism and the preservation of the valuable national cultural heritage, including:

Joining in Making Merit for Luang Pho Alongkot at Wat Phra Bat Nam Phu

The Company offered a tricolor cloth and made a donation of Baht 200,000 to Luang Pho Alongkot at Wat Phra Bat Nam Phu for auspiciousness. At the same time, the management and staff, as well as the tenants within the building, also joined in making merit by offering rice, dry food, and consumer goods, and also supported the Natacha brand products project at Wat Phra Bat Nam Phu to help impoverished children, HIV patients, and the elderly, totaling Baht 372,149. The total amount of merit-making in this event is Baht 572,149.



Supporting the Phromthin Tai Museum

The Company has provided ongoing support for the construction and development of the Phromthin Tai Museum in Lopburi province since 2007, with the aim of developing it as a cultural heritage learning center for future generations to study history.

Environmental Management for Sustainable Future

Environmental management is currently considered an urgent matter for everyone and every organization that conducts business in this world. It is an important issue that organizations must push for awareness of the impacts caused by business operations on the environment by all stakeholders. Especially with regards to the widespread impacts of climate change. The Company, therefore, focuses on efficient and effective operations, development and improvement of processes, and promoting knowledge and attention to reducing and eliminating the creation of waste that negatively impacts the environment. The Company also promotes the efficient use of natural resources to maximize benefits. Additionally, The Company collaborates with communities and societies to implement effective environmental management practices in local areas.

In addition, the Company is committed to developing processes or innovations that provide convenience to customers and contribute to environmental preservation. Examples include creating e-policies and introducing an Electronic Care Card via LINE @bangkokinsurance. These initiatives are part of the Company's responsibility to focus on customer convenience and reducing the use of natural resources, paper consumption, and transportation of documents within the company and to customers

Policy and Practice on Environmental Management

The Company has established guidelines for environmental management to ensure stakeholders' confidence in the Company's management system that will not result in adverse environmental impacts to society and communities. The Company has announced environmental policy as follows:

1. Policy on sustainable organizational development
Full details can be found at
<https://www.bangkokinsurance.com/download/aboutus/นโยบายด้านการพัฒนาองค์กรเพื่อความยั่งยืน.pdf>
2. Policy on office building environmental management
Full details can be found at
<https://www.bangkokinsurance.com/download/aboutus/นโยบายการจัดการสิ่งแวดล้อมอาคารสำนักงาน.pdf>
3. Policy on energy management
Full details can be found at
<https://www.bangkokinsurance.com/download/aboutus/นโยบายการจัดการพลังงาน.pdf>

These policies cover the efficiency of environmental management, assessment of environmental issues in all dimensions, improvement of efficiency, goal-setting, planning and measures, support, promotion, and provision of knowledge to employees on environmental management. In addition, there is a review of policies and preparation of annual reports. Further details can be found at <https://www.bangkokinsurance.com/company/csr>

Furthermore, the Company has assigned the Safety, Health and Environment Committee to manage and oversee environmental issues within the company, with specific responsibilities for operations, result tracking, and reporting to management on an annual basis.

Energy Usage^(GRI 302)

The Company is committed to managing energy efficiently and sustainably, which is why the “Energy Management Policy” has been established separately from the Environmental Management Policy for office buildings. The conservation of energy is an integral part of the Company’s operations that complies with laws and relevant regulations. Continuous improvement is made to the efficiency of energy resource utilization, monitoring and evaluating energy management operations, as well as communicating correct understanding and practices to employees. The Company is dedicated to managing energy efficiently and sustainably over time. Various projects have been implemented as guidelines for energy management and reducing energy consumption in line with the Ministry of Energy’s policy in 2012, with a focus on maintaining the functionality of equipment and upgrading new technologies to achieve maximum efficiency. Further information can be found at <https://www.bangkokinsurance.com/company/sustainability>.

Operations

In the year 2022, the Company set a goal to reduce electricity consumption by at least 5% within the year 2023, based on energy consumption data from the year 2019. This was achieved by improving the efficiency of equipment in the building’s cooling system, as follows:

- Overhaul Chiller project: By inspecting and upgrading all parts of the cooling system equipment to be in good working condition and installing a set of control equipment for the chiller to accurately monitor the system’s operation, the equipment was able to work at full efficiency, reducing energy consumption and saving costs.
- Cleaning chiller tubes project: By cleaning the condenser tubes to improve heat dissipation and extend the equipment’s lifespan, energy consumption was reduced.

In the year 2022, these projects resulted in a reduction of 772.26 GJ/year^(GRI 302-4) in electricity consumption, which is approximately an 8.80%^(GRI 302-5) reduction compared to the baseline data.

The Amount of Electricity Usage for the Head Office Building Year: 2019 – 2022

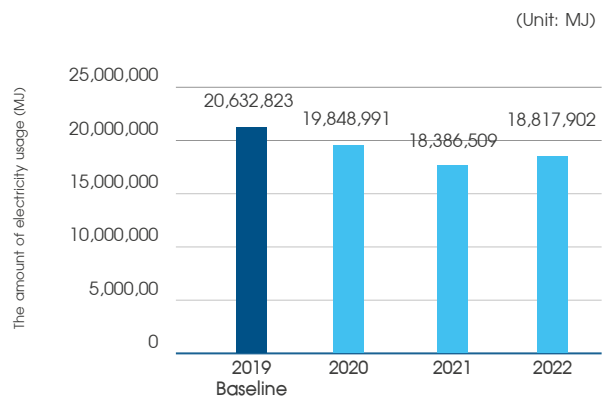


Image showing the amount of electricity usage for the main office building from 2019 to 2022.

In this regard, the Company is currently exploring the possibility of implementing clean energy projects within the Company, such as installing a solar rooftop system to generate electricity within the Bangkok Insurance Building, the Company’s main office. This is expected to reduce electricity consumption by approximately 1%.

Furthermore, the Company has assigned a task force to manage and coordinate energy conservation efforts in accordance with policies to achieve successful results. The task force has campaigned to raise awareness among employees about the importance of energy conservation and disseminated information and knowledge on a regular basis. In 2022, the Company carried out various projects to sustainably reduce electricity consumption, which include:

- providing employees with knowledge on efficient energy use and reducing energy usage through internal communication channels such as notice boards, emails, and the intranet.
- The Company also encouraged employees to turn off lights in the office when not in use.

Operations Results

Energy Consumption in the Company ^(GRI 302-1)	The Amount of Energy Usage (MJ)		
	2020	2021	2022
The total amount of non-renewable fuel consumption (MJ)			
• Fuel from petroleum, or crude oil (Diesel)	2,569,334.85	422,603.11	2,111,113.34
• Fuel from petroleum, or crude oil (gasoline)	7,448,851.75	7,842,998.97	7,568,282.77
The amount of energy consumption (MJ)			
• Electricity consumption	19,848,990.74	18,386,509.18	18,817,902.36
The total energy consumption in the Company	29,867,177.34	26,652,111.26	28,497,298.47

Type of Fuel	Energy Intensity Ratio ^{(GRI 302-3)*}		
	Energy Value (MJ) when Compared to the Number of Policies Sold	Energy Value (MJ) when Compared to the Total Number of Employees	Energy Value (MJ) when Compared to the Total Revenue
Electricity energy	8.83	17,091.65	0.00085

Remark: *The data is specifically about the head office only

Future Plans

The Company is currently studying the possibility of installing a solar rooftop power generation system within the Bangkok Insurance Building (Head Office). Additionally, they are also studying the application of new technology to equipment or main machinery inside the building to increase work efficiency and reduce energy consumption, such as installing a variable speed drive (VSD) chiller to control its operation according to the actual workload, thus reducing energy usage. Moreover, the Company is exploring ways to transform the Company cars into electric vehicles

Climate Change^(GRI 305)

Currently, the risk of climate change is an important environmental issue that can majorly impact business operations. The Company is aware of the importance of climate change and is committed to preventing and reducing greenhouse gas emissions within its organization. They are currently studying and collecting data on reducing greenhouse gas emissions to determine policies, goals, and plans for implementing a Carbon Footprint for Organization (CFO) report.

The Company has also sought registration and certification from the Thailand Greenhouse Gas Management Organization (TOG) to obtain information on the amount of greenhouse gas emissions from various activities within the organization and work towards achieving the set targets. In 2022, the Company set long-term goals to become a carbon-neutral organization by 2050 and achieve net-zero emissions by 2065.

Further information can be studied at <https://www.bangkokinsurance.com/Company/sustainability>

Operations Results

Air Pollution Management

The Company controls the air quality within the office area by conducting air quality inspections once a year to ensure that the indoor air quality is in compliance with the standards set by the Department of Welfare and Labor Protection. This is done to prevent and address any potential risks. Additionally, the Company has chosen environmentally friendly office equipment, such as document scanners and multifunction machines that reduce the release of carbon dioxide into the atmosphere. The Company also regularly sprays disinfectants in the air to prevent the spread of diseases.

In 2022, the Company promoted and provided knowledge to its employees as follows:

1. Training employees on air quality management to ensure that the indoor air quality in the office meets the standards.
2. Organizing employee training on the “Waste Management to Reduce Carbon Footprint in Organizations” course provided by G.E.P.P. Clean Co., Ltd. to provide knowledge and effective methods for waste management that can be applied to the organization.
3. Organizing employee training on the “Practical Carbon Footprint Assessment Training for Organizations” course provided by the Institute of Climate Change to provide knowledge and methods for assessing the organization’s carbon footprint and preparing reports that meet the requirements of the Thailand Greenhouse Gas Management Organization (TGO)

Climate Change

The Company conducted an assessment to prepare a report on greenhouse gas emissions resulting from various activities carried out within the organization. The report was reviewed by a specialized business strategy center that is environmentally friendly, at Kasetsart University. On November 29, 2022, the Company was certified and registered for its carbon footprint by the private organization, the Thailand Greenhouse Gas Management Organization, with certification number TGO CFO FY23-006. The Company released a total of 3,171 tons of carbon dioxide equivalent gases (Scope 1 and Scope 2).

Greenhouse Gas Emissions	The Weight of Carbon Dioxide Gas Decreased by an Equivalent Amount (Ton)		
	2020	2021	2022*
Gas Emission (Categorised by Type)			
<ul style="list-style-type: none"> • Direct (Scope 1) GHG emissions^(GRI 305-1) • Energy indirect (Scope 2) GHG emissions^(GRI 305-2) • Other indirect (Scope 3) GHG emissions^(GRI 305-3) 	-	617	735
	-	2,554	2,614
	-	1,979	2,188
GHG Emissions Intensity			
<ul style="list-style-type: none"> • Compare by the number of policies sold. • Compare by total income. • Compare by the total number of employees. 	-	0.00171 Ton CO ₂ e/policy	0.00260 Ton CO ₂ e/policy
	-	0.00000027 Ton CO ₂ e/Baht	0.00000027 Ton CO ₂ e/Baht
	-	4.79 Ton CO ₂ e/FTE	5.03 Ton CO ₂ e/FTE

Note: Greenhouse gas emission data for the organization in the year 2022 is currently being audited for registration by the Thailand Greenhouse Gas Management Organization (TGO).

Projects about CO ₂ Emission of the Organization (CO ₂ e)	Project Guidelines	The Weight of Carbon Dioxide Gas Decreased by an Equivalent Amount ^(GRI 305-5) (Ton)
The SCGP Recycle Project	To collaborate with SCG Packaging, inviting employees to collect used paper and weigh them in order to recycle them properly and get the most benefit.	5,086 kg CO ₂ e (The weight of the paper: 7,840 kgs)
The Waste Separation Project.	To encourage employees to separate recyclable waste from the non-recyclable waste inside the Bangkok Insurance Building (headquarters) to reduce landfill waste and maximize its potential	5,377.14 kg CO ₂ e (The weight of the recycled wastes: 6,778.2 kgs)
The Overhaul Chiller Project and the Cleaning Chiller Tubes Project	To maintain and improve protective equipment, increase work efficiency, and reduce energy consumption.	107.24 Ton CO ₂ e (Energy reduced: 214,516.51 kWh/year)

GRI Content Index

GRI Content Index

Statement of Use	"Bangkok Insurance Public Company Limited has reported in accordance with the GRI Standards for the period from January 1, 2022 to December 31, 2022"
GRI 1 Used	GRI 1: Foundation 2021
Applicable GRI Sector Standard(s)	Not currently available

GRI Standard/ Other Source	Disclosure	Location	Omission			GRI Sector Standard Ref. No.	
			Requirement(s) Omitted	Reason	Explanation		
General Disclosures							
GRI 2: General Disclosures 2021	2-1 Organizational details	6	A Blue cell indicates that reasons for omission are not permitted for the disclosure or that a GRI Sector Standard reference number is not available.				
	2-2 Entities included in the organization's sustainability reporting	4					
	2-3 Reporting period, frequency and contact point	4					
	2-4 Restatements of information	6					
	2-5 External assurance	8					
	2-6 Activities, value chain and other business relationships	19-20					
	2-7 Employees	21					
	2-8 Workers who are not employees	21					
	2-9 Governance structure and composition	6, 23					
	2-10 Nomination and selection of the highest governance body	24, 26					
	2-11 Chair of the highest governance body	6, 23					
	2-12 Role of the highest governance body in overseeing the management of impacts	24-25					
	2-13 Delegation of responsibility for managing impacts	7					
	2-14 Role of the highest governance body in sustainability reporting	7, 24					
	2-15 Conflicts of interest	27					
	2-16 Communication of critical concerns	24					
	2-17 Collective knowledge of the highest governance body	27					
	2-18 Evaluation of the performance of the highest governance body	28					
	2-19 Remuneration policies	25, 29					
	2-20 Process to determine remuneration	29					
	2-21 Annual total compensation ratio			Requirement A, B, C under 2-21	Confidential	Does not publicly disclose this data	
	2-22 Statement on sustainable development strategy	2-3					

GRI Standard/ Other Source	Disclosure	Location	Omission			GRI Sector Standard Ref. No.
			Requirement(s) Omitted	Reason	Explanation	
General Disclosures						
GRI 2: General	2-23 Policy commitments	30				
	2-24 Embedding policy commitments	6				
	2-25 Processes to remediate negative impacts	29				
	2-26 Mechanisms for seeking advice and raising concerns	8, 29				
	2-27 Compliance with laws and regulations	33				
	2-28 Membership associations	32				
	2-29 Approach to stakeholder engagement	15-20				
	2-30 Collective bargaining agreements	13				
Material Topics						
GRI 3: Material Topics 2021	3-1 Process to determine material topics	8	A Blue cell indicates that reasons for omission are not permitted for the disclosure or that a GRI Sector Standard reference number is not available.			
	3-2 List of material topics	8				
Anti-Corruption						
GRI 3: Material Topics 2021	3-3 Management of material topics	32				
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	32				
	205-2 Communication and training about anti-corruption policies and procedures	33				
	205-3 Confirmed incidents of corruption and actions taken	33				
Energy						
GRI 3: Material Topics 2021	3-3 Management of material topics	70-71				
GRI 302: Energy 2016	302-1 Energy consumption within the organization	72				
	302-2 Energy consumption outside the organization		Requirement A, B, C under 302-2	Information unavailable	Will evaluate to include this in future report	
	302-3 Energy intensity	72				
	302-4 Reduction of energy consumption	71				
	302-5 Reductions in energy requirements of products and services	71				
Emissions						
GRI 3: Material Topics 2021	3-3 Management of material topics	73-74				
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	75				
	305-2 Energy indirect (Scope 2) GHG emissions	75				
	305-3 Other indirect (Scope 3) GHG emissions	75				
	305-4 GHG emissions intensity	75				
	305-5 Reduction of GHG emissions	75				
	305-6 Emissions of ozone-depleting substances (ODS)		Requirement A, B, C, D under 305-6	Not applicable		
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions		Requirement A, B, C, D under 305-7	Not applicable		

GRI Standard/ Other Source	Disclosure	Location	Omission			GRI Sector Standard Ref. No.
			Requirement(s) Omitted	Reason	Explanation	
Training and Education						
GRI 3: Material Topics 2021	3-3 Management of material topics	56-57				
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	57				
	404-2 Programs for upgrading employee skills and transition assistance programs	58-60				
	404-3 Percentage of employees receiving regular performance and career development reviews	62				
Local Communities						
GRI 3: Material Topics 2021	3-3 Management of material topics	64-65				
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs		Requirement A under 413-1	Information unavailable	Will evaluate to include this in future report	
	413-2 Operations with significant actual and potential negative impacts on local communities		Requirement A under 413-2	Information unavailable	Will evaluate to include this in future report	
Customer Health and Safety						
GRI 3: Material Topics 2021	3-3 Management of material topics	53-54				
GRI 416: Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories	55				
	416-2 Incidents of non-compliance concerning the health and safety impacts of product and services		Requirement A under 416-2	Information unavailable	Will evaluate to include this in future report	
Marketing and Labeling						
GRI 3: Material Topics 2021	3-3 Management of material topics	44				
GRI 417: Marketing and Labeling 2016	417-1 Requirement for product and service information and labeling	44				
	417-2 Incidents of non-compliance concerning product and service information and labeling	45				
	417-3 Incidents of non-compliance concerning marketing communications	45				
Customer Privacy						
GRI 3: Material Topics 2021	3-3 Management of material topics	49-51				
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	52				

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