



SUSTAINABILITY REPORT 2023

BANGKOK INSURANCE PUBLIC COMPANY LIMITED



กรุงเทพประกันภัย
Bangkok Insurance

CONTENTS

| | |
|--|----|
| Message from the Chief Executive Officer and President | 2 |
| About this Report | 5 |
| Driving Business towards Sustainability | 6 |
| (General Information about the Company and Sustainable Business Operations) | |
| Support of the United Nations | 10 |
| Sustainable Development Goals | |
| Sustainable Development Goals | 13 |
| Managing the Impact on Stakeholders | 17 |
| The Sustainable Supply Chain Management | 22 |
| Good Corporate Governance | 25 |
| Integrity and Anti-Corruption | 34 |
| Risk Management and Crisis Management | 37 |
| Business Innovation Management | 40 |
| Operation of Insurance Business with Responsibility | 43 |
| Disclosure and Transparency of Product Information | 45 |
| Cybersecurity Management | 48 |
| Customer Privacy | 52 |
| Customer Relationship Management | 55 |
| Training and Education | 58 |
| Collaborative Development of Communities, Society, and the Environment | 67 |
| Environmental Management for Sustainable Future | 74 |
| Energy Usage | 76 |
| Climate Change | 79 |
| GRI Content Index | 82 |

Message from the Chief Executive Officer and President⁽²⁻²²⁾



Currently, the risk of climate change, protracted geographic conflicts in many countries, as well as various epidemic crises affect the way of life of people around the world. As a result, sustainable business practices or ESG (Environmental, Social and Governance) have received widespread attention. Groups of investors, business partners, and modern consumers are becoming more aware and ready to participate with organizations that take a stand on social care.

With the commitment of Bangkok Insurance Public Company Limited in driving social business along with creating growth with good operating results to achieve the vision "To be the preferred non-life insurer in Thailand", it has led to the development of a variety of insurance products and services that meet the customers' needs and cover every modern way of life, quick to respond, and create an impressive service. Moreover, the Company develops personnel to have knowledge and skills, up to date with innovation, adhering to being an organization with integrity, transparency, trustworthiness and having a conscience in managing business aiming to create long-term benefits to society. In 2023, the Company still aims to improve the level of product and service development seriously and continuously, to create a positive impact on the Company's stakeholders, in the dimensions of governance, society and the environment. More new activities have been carried out compared to the previous year.

In terms of governance dimension, the Company has installed an Endpoint Detection and Response (EDR) system to monitor and detect suspicious behavior on computer devices, and the establishment of a security operation center for information technology systems to prevent the risk of leaking personal information of customers from cyber attacks, which have intensified until it has become a key risk for businesses in the digital age. As customers' income has been affected by inflation and increased living costs, the Company has expanded measures to ease the financial burden on customers. This has been done since 2021 during the COVID-19 pandemic, by allowing both new and renewing customers to pay insurance premiums in installments for up to 10 months with no interest through participating credit cards. In addition, the Company has increased efficiency in supply chain management by incentivizing contracted repair shops and companies contracted

to do accident survey to improve their services through annual awards given to repair shops and companies contracted to do accident surveys that have outstanding and impressive service results. Moreover, the time for paying repair fees in the contract is reduced to be within 3 working days from the original 5 working days to provide an incentive for repair shops to manage vehicle repairs with standard quality, and ready to deliver to customers in a timely and appropriate manner.

In terms of social dimension, the Company continues its policy of selling insurance products to low-income people who are greatly affected by the situation of inflation and the increased cost of living, so they can have access to insurance protection for property, body, and health, promoting self-reliance and reducing the budgetary burden on the government in providing care and assistance. In 2023, the Company launched a personal accident insurance product for retail customers (Micro Insurance) which has a premium of only 159 baht and 222 baht per year, providing coverage in the event of death, loss of organs, medical expenses from accidents, and compensation during hospital stay. Moreover, the Company participated in various insurance programs operated by the government sector, such as cooperation with the Office of Insurance Commission (OIC) in the project to distribute personal accident insurance policies for the "New Year, travel with peace of mind" and home fire insurance policy "Happy on New Year." These are short-term insurance policies priced at only Baht 10. With a constantly changing work environment, along with pressure from the current economic conditions and lifestyles which may affect the mental health of employees to the extent of a possible negative impact on their physical health and work efficiency, the Company is aware of the importance and has continuously issued measures to take care of the mental health of its employees. This includes setting up a team to provide mental health counseling to employees, organizing training courses, and cultivating knowledge about mental health care through an online system from outside experts periodically. In addition, the Company uses their expertise in fire risk assessment and reduction to advise and educate neighboring communities, as well as giving fire extinguishers to 4 nearby communities for installation at various locations to reduce the risk of fires that may occur in the future.

In terms of the environmental dimension, the Company places importance on bringing service innovations to further develop services to customers, which in addition to facilitating and speeding, it also focuses on reducing the use of resources that destroy the environment, such as encouraging the use of e-Policy,

developing Electronic Care Card on Line Application, and providing Telemedicine services for receiving advice or diagnosis from a doctor due to illness, etc. At the same time, the Company also joined in supporting the reduction of the risk of forest fires, which in addition to causing damage to life and property, it also has a wide impact as an air pollution problem that has long-term negative effects on health. The Company has supported personnel working in responding to and preventing forest fires by providing a personal accident policy along with equipment necessary to perform duties for forest fire prevention volunteers serving in the upper northern region. This is to increase morale and reduce anxiety in performing duties, along with helping increase efficiency in forest conservation missions and extinguishing forest fires in areas with a high risk of forest fires each year.

From operating a business that focuses on sustainable development in every dimension and taking into account the impact on all groups of stakeholders, the Company It is widely recognized and accepted by the public, including national sustainability standards assessment agencies. This is reflected in the Company being the only non-life insurance company selected to be on the list of sustainable stocks of the Stock Exchange of Thailand (SET ESG Ratings) for the year 2023 at the AAA level, which is the highest level. Moreover, the Company received the results of the corporate governance assessment of listed companies at the Excellent CG Scoring level or 5 stars from

the Thai Institute of Directors (IOD) for the 4th consecutive year. Employees are encouraged to have a good quality of life, both physically and mentally. As a result, the Company received an award honoring business establishment with outstanding labor relations and labor welfare, organized by the Department of Labour Protection and Welfare, Ministry of Labor, For the 5th year in a row. The Company also received the award for insurance companies that promote outstanding insurance policies for the public in the year 2022 from the Outstanding Integrated Insurance Awards in 2023, organized by the Office of Insurance Commission (OIC), which is the 4th year in a row due to the Company participating in promoting insurance to be a sustainable refuge for the people through the development and design of insurance policies with coverage that is easy to understand, and insurance premiums at economical prices allowing people with low incomes to access insurance thoroughly.

On this occasion, I would like to thank the cooperation from every sector that has always provided great support to the Company, as well as the management team and all employees who are aware of the importance of sustainable business operations and are dedicated to performing the job to the best of their ability, to develop new business practices, promoting the Company's steady growth in tandem with a focus on creating benefits for all groups of stakeholders, both in the dimensions of governance, society and the environment, to continue achieving the goal of sustainable growth together.



Dr. Apisit Anantanarat

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 consider 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.

Bangkok Insurance Public Company Limited produced the 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, to all stakeholders. The 2023 sustainability report was prepared and disclosed on March 31, 2024, in accordance with the Global Reporting Initiative Standards (GRI Standards) for the year 2021, covering the Company's operations from January 1, 2023 to December 31, 2023. 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.

In the year 2023, the Company has prepared additional information on setting organizational indicators goals to be in line with the organization's sustainable development goals. For other information, the Company has not changed or made significant corrections related to changes or errors in information in the previous report.

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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 76 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", 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 is conscious in business operations, concerned about the positive and negative effect on stakeholders, including shareholders, customers, partners, employees, regulatory agencies, as well as the community, for the sustainable growth of the Company.

Head Office Location

Bangkok Insurance Public Company Limited

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25 Sathon Tai Road, Thung Maha Mek, Sathon,
Bangkok (Thailand) 10120
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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 organizational 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.

The Company's Board of Directors 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 One Report under the topic "The Structure of Good Corporate Governance". The Corporate Governance and Sustainability Committee's authority and scope of duties are as follows⁽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.

Moreover, 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 framework 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 2023, 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 2023, 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

Support of the United Nations Sustainable Development Goals

Based on a guideline for an achievement of Bangkok Insurance Public Company Limited's vision of "Aim to be the preferred non-life insurer in Thailand," the Company has focused on a sustainable growth, developing its insurance products and services in direct response to customers' demand, and has attached to its business transactions through being an organization of sound morality, having serious responsibilities to shareholders, customers, business partners, employees, the regulator, apart from society and communities. The Company's guideline for business transactions is in compliance with and connected with the United Nations Sustainable Development Goals (SDGs) on the following topics.

| The United Nations Sustainable Development Goals (SDGs) | The Company's Performance | Connection with Significant Issues |
|---|---|---|
|  <p>SDG 3.8</p> | <p>Generate a guarantee of medical fees in case of sickness, both physically and mentally, or an accident, causing the people to obtain a quality and immediate treatment without costly concerns.</p> | <ul style="list-style-type: none"> • Issue a wide variety of health insurance and personal accident insurance products. • Issue a health insurance plan that covers the cost of mental health treatment. |
|  <p>SDG 7.2</p> | <p>Generate a guarantee for renewable energy-producing factories, such as solar farms, wind farms and biomass to operate business continuously in spite of unexpected incidents.</p> | <ul style="list-style-type: none"> • Issue industrial all risks insurance for the renewable energy business and procure reinsurers of potential. • Study the feasibility of the project to install a solar power generation system (Solar Rooftop) within the Bangkok Insurance Building area (Head office). |
|  <p>SDG 8.3 SDG 8.5 SDG 8.8 SDG 8.10</p> | <ul style="list-style-type: none"> • Be a guarantee of SMEs business's ability to continue its transaction in spite of unexpected incidents, whether it is a natural disaster or cyber attacks, generating employment and income for people in society. • The Company has a policy to hire a wide range of workers and allow everyone an equal opportunity to work with the Company, including people with disabilities⁽²⁻³⁰⁾ • The Company places importance on creating safety in the workplace to create a good quality of working life, which leads to efficient work performance. • Expand access to insurance for low-income people who would otherwise find it difficult to afford insurance. | <ul style="list-style-type: none"> • Issue insurance for SMEs. • Issue cyber insurance policies for organizations. • Issue the health insurance policy and cash benefit insurance policy. • Declare of human rights policy • Employ persons with disabilities in a number exceeding the legal limit. • Announce safety, occupational health and working environment policy. • Launch affordable insurance products and provide appropriate protection for people with low incomes. |
|  <p>SDG 10.3</p> | <p>Reduce inequality in access to insurance coverage for people with certain characteristics that are normally rejected by insurance companies, such as the disabled, the elderly, and people in high-risk occupations.</p> | <ul style="list-style-type: none"> • Join the government sector in an issuance of group accident insurance products for professional groups with high risk of working, such as officers and forest fire extinguishing volunteers. • Issue insurance products specifically for the elderly. |

| The United Nations Sustainable Development Goals (SDGs) | The Company's Performance | Connection with Significant Issues |
|--|---|--|
|  <p>SDG 11.5 SDG 11.6</p> | <p>Provide protection for people's property from damage caused by natural disasters, including supporting and encouraging customers to improve the environment of their buildings or establishments to have security and safety from natural disasters, together with a supervision of business partners, aimed at their cautious business transactions, not impacting surrounding communities and environment.</p> | <ul style="list-style-type: none"> • Issue a property insurance policy that includes coverage for one natural disaster (flood, windstorm, earthquake) in every policy. • Provide for a risk survey and advice on the factories' and insured places' system of security and reduction of risk prior to underwriting consideration, besides constantly providing training on risk prevention measures to Commercial Lines Business. • Have a measure on a strict control of contracted garages' performance, aimed at surrounding communities' safety of life, health and hygiene. |
|  <p>SDG 12.5 SDG 12.6</p> | <ul style="list-style-type: none"> • Bring the garbage occurred in the organization to a recycling process for reuse, instead of throwing it away as rubbish to be eliminated, apart from an improvement of business transaction procedures to reduce the use of resources, and the amount of garbage. • Report information on the Company's sustainability operations annually. | <ul style="list-style-type: none"> • The measure on sorting out garbage for reuse in the office building, for instance, the project of having collected plastic garbage go through a process of transformation into oil, and the project having employees compile used paper in exchange for new paper, aimed at bringing used paper to a recycling process, by a correct method. • Abate the amount of use of paper by asking customers to get an e-Policy instead of a document policy. • Develop online channels of an insurance purchase, policy renewal and claims request so that customers can fill out data and deliver related documents online, without having to send their documents in the form of paper. • Prepare annual Sustainability Report (SD Report). |
|  <p>SDG 13.1</p> | <p>Improve the pattern of business transactions to decrease an emission of pollution influencing global warming, besides encouraging consumers to use more clean energy.</p> | <ul style="list-style-type: none"> • Issue an EV car policy to generate buyers' confidence that there is an insurance company's coverage for risk. • Manage energy in the office building by improving equipment and machines to work more efficiently and help reduce energy use, such as the Overhaul project for Chilled water pump (CHP) and Condenser water pump (CDP) equipment of the Chiller cooling system to increase the cooling efficiency of the Chiller system and preventive maintenance. |
|  <p>SDG 16.5 SDG 16.6</p> | <ul style="list-style-type: none"> • Give importance to good corporate governance by adhering to the principles of transparency, accuracy and fairness. • Support the Company's business partners and allies to conduct business responsibly towards society, the economy, and the environment, including taking into account human rights and consider not doing business with partners who do not follow these guidelines; as well as having a strict governance policy in purchasing and contracting with business partners, having severe penalties for both the Company's employees and trading partners who violate them. | <ul style="list-style-type: none"> • Announcement of corporate governance policy. • Announcement of business ethics. • Certified as a member of the Thai Private Sector Collective Action Coalition Against Corruption and announcement of anti-corruption policy. • Complaint receiving system. • Announcement of procurement policy. • Announcement of business ethics of business partners. • Create an enterprise risk register and set acceptable risk values. • Evaluate business ethics of business partners. • Conduct customer satisfaction surveys. • Create a security system for customers' personal information. |

Sustainable Development Goals

Bangkok Insurance Public Company Limited is a leading non-life insurance business in Thailand. The Company has set a vision to be the preferred choice of customers while improving spectacularly by developing products and services that cater to the needs of its customers, providing fast and impressive services, and improving its personnel to be up to date with innovation. 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. The Company has determined Material Topics regarding the Company's sustainability and organizational indicators goals that can meet the SDGs Goals as follows:

| Sustainable Development Topics | SDGs Target | Target Indicators of the Company |
|--|---|---|
| 1. Good Corporate Governance | 16.6 Develop effective, accountable and transparent institutions at all levels. | Key Risk Indicator, according to the enterprise risk register, is within an acceptable risk level, accounting for 80% of all Key Risk Indicators. |
| 2. Risk and Crisis Management | 16.6 Develop effective, accountable and transparent institutions at all levels. | Key Risk Indicator, according to the enterprise risk register, is within an acceptable risk level, accounting for 80% of all Key Risk Indicators. |
| 3. Information Safety and Information System | 16.6 Develop effective, accountable and transparent institutions at all levels. | Data theft from outsiders is 0 times per year. |
| 4. Customer Relationship Management | 16.6 Develop effective, accountable and transparent institutions at all levels. | Customer satisfaction score is 95%. |
| 5. Disclosure and Transparency of Product Information | 16.6 Develop effective, accountable and transparent institutions at all levels. | Number of complaints from consumers and regulatory agencies on transparency and clarity of product information is 0 times. |
| 6. Customer Privacy | 16.6 Develop effective, accountable and transparent institutions at all levels. | Data theft from outsiders is 0 times per year. |
| 7. Ethics and Anti-corruption | 16.5 Substantially reduce corruption and bribery in all its forms. | Corruption (internal and external) is 0 cases per year. |

| Sustainable Development Topics | SDGs Target | Target Indicators of the Company |
|--|---|---|
| 8. Operation of Insurance Business with Responsibility | 3.8 Promote universal health coverage, including protection against financial risks, access to quality essential public health services, and access to safe, effective, high-quality, and affordable essential medicines and vaccines. | The proportion of personal accident and health insurance premiums to be equal to 20% of the Company's direct insurance premiums by 2030. |
| | 8.5 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. | Support people with disabilities at a level beyond what is required by law. |
| | 8.8 Protect labor rights and support a safe and stable working environment for all workers, including foreign workers, especially female foreign workers and those whose workplaces are dangerous. | Number of employees who died due to work accidents was 0 people. |
| | 11.5 Reduce the number of deaths and the number of people affected by disasters, including significant dangers caused by water. As well as reducing economic losses so that they are not significantly reduced when compared to the world's overall gross domestic product. The focus is on protecting the poor and vulnerable. | The proportion of insurance policies that provide coverage for one natural disaster (windstorm, earthquake, flood) to be equal to 100% of all property and fire insurance policies by 2030. |
| | 12.6 Support companies, especially multinationals and large corporations, to embrace sustainability-conscious practices and integrate sustainability information into the annual report. | One Sustainability Report is prepared annually. |
| 9. Business Innovation for Society and Environment | 8.3 Promote policies aimed at development that support activities on production, appropriate employment, entrepreneurship, creativity and innovation, and incentivize the establishment and growth of micro, small and medium-sized enterprises, as well as provide access to financial services. | The number of insurance policies for SMEs protection products to grow 100% from the number of insurance policies in 2022 by 2030. |
| | 8.10 Strengthen the capacity of domestic financial institutions to encourage and to expand access to banking, insurance and financial services for all. | Number of product packages designed for people who have difficulty accessing insurance to be at least 5 packages by 2030. |
| | 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. | Number of product packages designed for people who have difficulty accessing insurance to be at least 5 packages by 2030. |

| Sustainable Development Topics | SDGs Target | Target Indicators of the Company |
|------------------------------------|--|--|
| 10. Energy | 7.2 Increase substantially the share of renewable energy in the global energy mix. | <ul style="list-style-type: none"> - Renewable energy property insurance premiums in 2030 to increase by not less than 25% from premiums in 2023. - Company office buildings (including branches) that use renewable energy in business operations to account for 20% of the Company's total number of office buildings by 2030. |
| 11. Air Pollution | 13.1 Strengthen resilience and adaptive capacity to climate-related hazards and natural disasters from the climate. | Reduce greenhouse gas emissions by 10% from 2022 by 2030. |
| 12. Training and Education | 4.4 Substantially increase the number of youth and adults who have relevant skills, including technical and vocational skills, for employment, decent jobs and entrepreneurship. | Employees have been fully developed according to Training Needs by Position within the specified time frame by 100%. |
| 13. Supply Chain Management | 11.6 Reduce the negative environmental impact of cities on individual citizens, including the importance of air quality and waste management by local agencies. | The number of contracted auto repair shops that have been sued over impacts on the community and environment is 0. |

Managing the Impact on Stakeholders⁽²⁻²⁹⁾

Analyzing Stakeholders in the Value Chain of the Business

The Company gives importance to treating all stakeholders fairly as they play a vital role in the Company's operations. Therefore, there is a process of analyzing and involving stakeholders who have been impacted, in order to fully meet their needs, create trust and support for good business operations, resulting in sustainable growth for the organization.

Moreover, 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 2023, 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 Good performance from 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 continuously 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 Products and services that help society and the environment Employees provide quality services that are fast, honest, meet or exceed customer expectations, and adhere to principles of fairness and ethics Quick and fair consideration of compensation Payment channels that are convenient, fast, and lighten the financial burden 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"> Customer satisfaction surveys Open channels for receiving various comments, suggestions, and 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 Contracting trade agreements | <ul style="list-style-type: none"> There are contract conditions for doing business together that are equal and fair. Acting in strict compliance with the contract Conducting business in accordance with the principles of good governance Supporting partners to grow together with the Company in a sustainable way Appropriate and fair trade returns | <ul style="list-style-type: none"> Establish clear criteria for selecting and evaluating partners, especially the procurement process that takes into account environmental, social and governance issues, as a criterion for selecting business 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 |

| Stakeholders | Guidelines for Creating Participation | Expectation of the stakeholders | Guidelines for responding to the expectations of stakeholders who are affected |
|-----------------------------------|--|---|--|
| 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 |
| 6. Creditors | <ul style="list-style-type: none"> Meeting together Making agreements and contracts 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"> Open channels for receiving various comments, suggestions, and complaints Organizing activities for the benefit of society, communities, and environment | <ul style="list-style-type: none"> Business operations of partners and the Company do not create an impact on society and communities, as well as having a positive impact on society and the community. 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 and reporting 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 Conducting business that takes into account society and the community | <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 Company has guidelines for creating value in the value chain from upstream to downstream to meet the expectations of stakeholders as follows:

| Value Chain | Stakeholders | Guidelines for creating value |
|-------------------------------|--|---|
| Designing product | <ul style="list-style-type: none"> Customers Shareholders Government Regulatory agencies Employees Competitors | <ul style="list-style-type: none"> Design products with coverage that meets the needs and risk characteristics of customers and meets the requirements of regulatory agencies Insurance premiums are set appropriately according to actuarial principles by an expert actuary, which does not compete on insurance premium prices that are lower than they should be. Conduct risk survey of the insured property and location by a team of engineers with expertise to provide recommendations for improvements to reduce risks for commercial customers |
| Underwriting and sales | <ul style="list-style-type: none"> Customers Partners (agents, brokers) Shareholders Government Regulatory agencies Employees Competitors | <ul style="list-style-type: none"> Design products that already calculate insurance premiums as ready-made packages and can be presented to customers immediately with no need to waste time calculating insurance premiums for each customer. There is a technology system and an efficient information support system for employees in calculating insurance premiums appropriate to the risk level of each customer for products where insurance premiums cannot be calculated as a ready-made package in advance. Training of non-life insurance agents and non-life insurance brokers of the Company to have good knowledge of insurance products to be able to give accurate and appropriate advice to customers |

| Value Chain | Stakeholders | Guidelines for creating value |
|---|--|---|
| Sales distribution and payment channels for insurance premiums | <ul style="list-style-type: none"> • Customers • Partners (agents, brokers) • Government • Regulatory agencies • Employees | <ul style="list-style-type: none"> • There are channels for distributing products and accepting payment of insurance premiums in a variety of ways, such as branches and service points in department stores / online channels / bank counters / counter service / telemarketing, including general insurance agents and general insurance brokers of the Company that are available throughout the country • The insurance premiums can be paid in installments for up to 10 months without paying interest. • There is a fast policy issuance and delivery using information technology systems support. • Customers can choose an electronic policy instead of a paper policy to reduce the amount of document waste |
| Claims management | <ul style="list-style-type: none"> • Customers • Partners (claims) • Shareholders • Government • Regulatory agencies • Employees • Competitors • Creditors | <ul style="list-style-type: none"> • Providing advice to organizational customers on disaster prevention, such as training on reducing internal risks within the factory. • Fast and complete compensation payment according to the insured amount or according to the actual damage value • 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. • Selection of auto repair shops in the Company's contracts with outstanding service potential to become a garage in the "Premium Garages" project to recommend to customers who still don't know which garage to bring their cars to for repairs. • Payment of debts to trading partners within a reasonable period of time to provide trading partners with liquidity in conducting business |

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

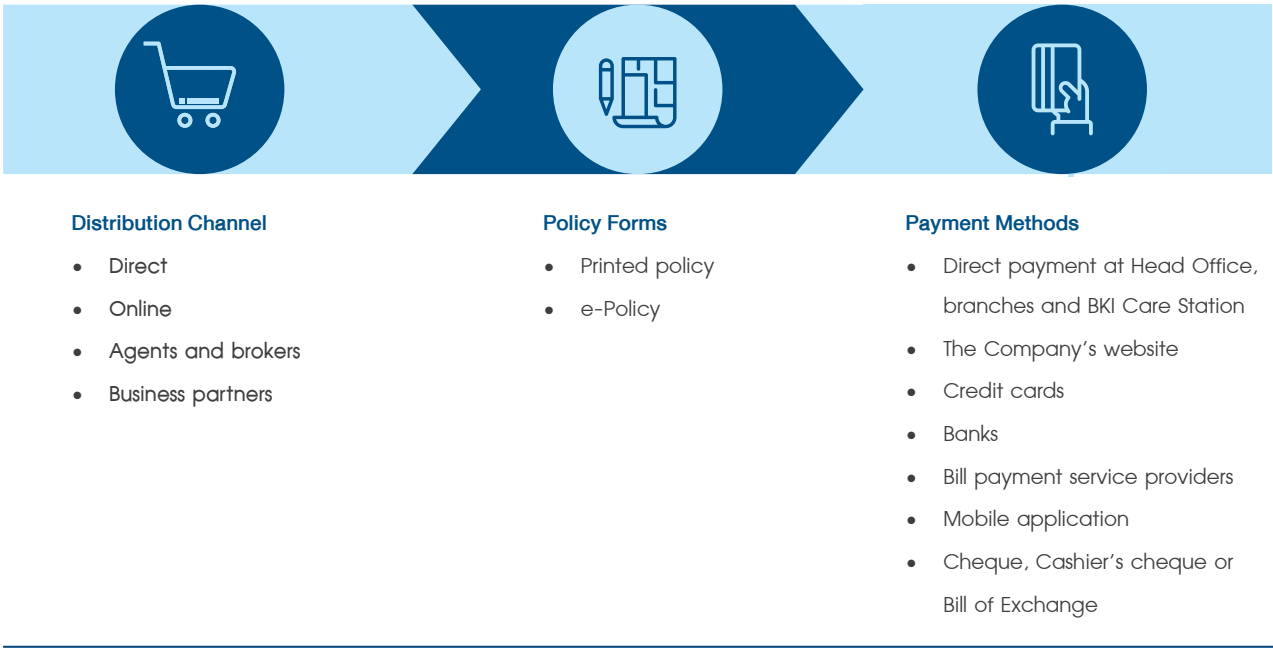
The Company has been focusing on environmental, social, and governance dimensions to prevent risks that may impact both direct and indirect business operations and to create new business opportunities.

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 non-life insurance 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, which prevents data errors, and reduce paper usage. The Company has also developed online payment channels and accepts online receipts to reduce paper usage.

Insurance Products



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 B.E. 2535 (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 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"> Payment of claim quickly and within the period specified by the OIC. |
| <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 |
|--|---|
| Financial resources: <ul style="list-style-type: none"> Shareholders' equity: Baht 33,327.93 million Number of employees: 1,647 Individual agents and brokers: 2,757 Corporate agents and brokers: 401 Financial Financial institutions: 40 Social resources Building good relationships with the community | Financial value: <ul style="list-style-type: none"> Shareholders' return rate: 9.30% Expenses from income tax: Baht 325.81 million |
| Environmental resources: <ul style="list-style-type: none"> Amount of energy used: 5,486,622.96 kWh Amount of water used: 58,633.43 cubic meters. | Social value: <ul style="list-style-type: none"> Employee satisfaction rate: 92.22% Customer satisfaction rate: 96.10% Donation for social contribution: Baht 50.62 million |
| | Environmental value: <ul style="list-style-type: none"> Electricity consumption decreased by 4.27% compared to the base year of 2019 (set a target to reduce electricity use by at least 5% by 2023 compared to the base year 2019) |

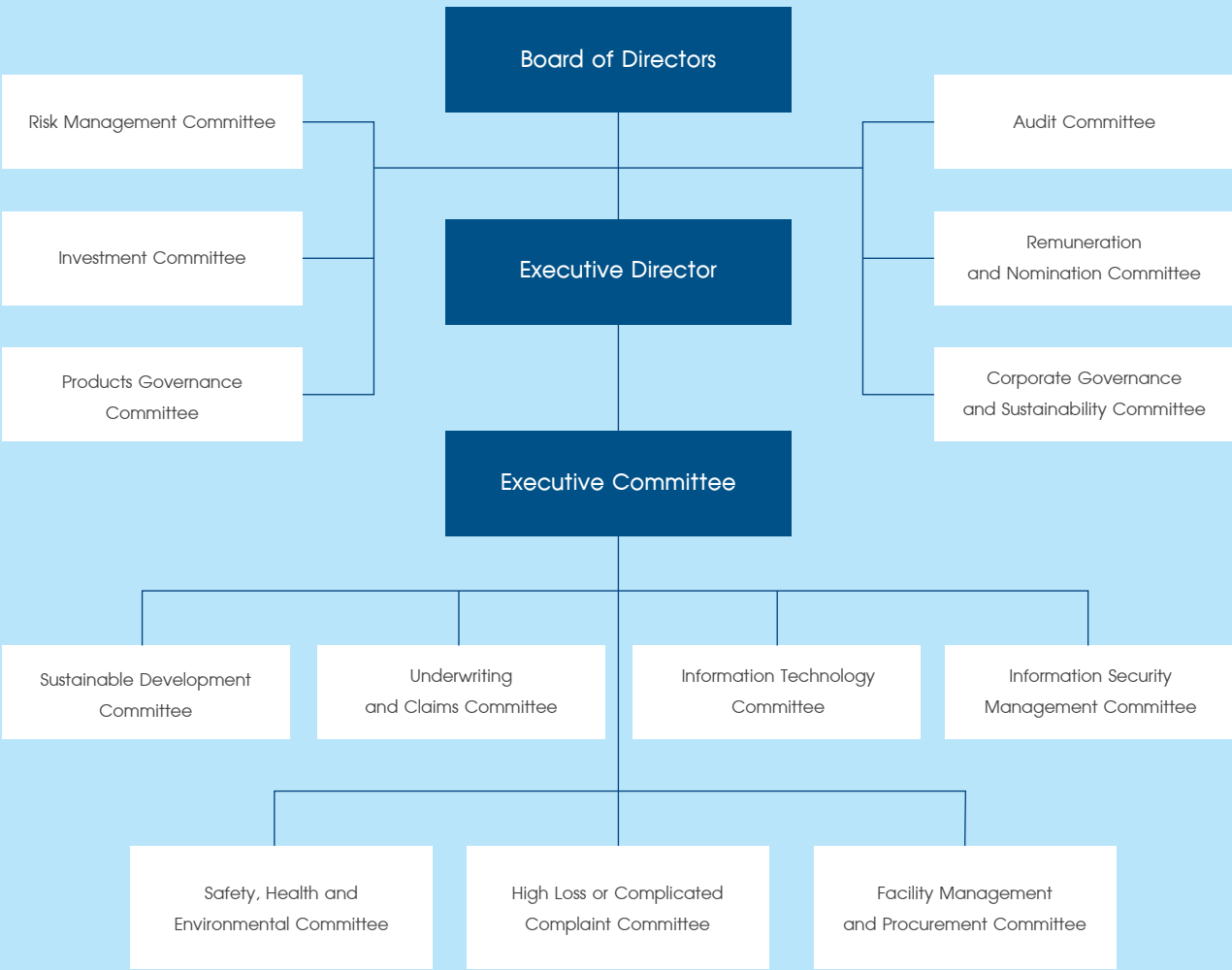
Good Corporate Governance

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 were 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.

In addition, the Company places importance on employees which are the main stakeholder and the most valuable resource. The Company, therefore, promotes employees to have good quality of life and safe at work, as well as supporting employee's collective bargaining. However, the Company does not has labor union establishment policy, therefore, the Company establishes the Welfare Committee in business establishment; comprise of at least 5 representatives of employees from election to join employers in discussion to provide welfare for employees, give advices and opinions to employers regarding employee's welfare, inspect and supervise welfare that employers provided to employees, and suggest guidelines for beneficial employee's welfare.

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, sub-committees, management committee, and other committees, 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 2023, the Company's Board performed the following tasks.

1. Reviewed and approved the Company's vision, mission, and strategies to increase the highest value and security to the shareholders.
2. Reviewed and approved policies to be suitable to changes such as good corporate governance policy, risk management framework, risk management policy, investment governance policy, investment and other business operations policy, and business code of conduct.
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. Regularly followed up good corporate governance compliance, business code of conduct, and good practices, as well as publicizing corporate governance policies, business code of conduct, and good practices to every employee via email and publishing on the Company's intranet and on the Company's website for the public to see.
5. 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.
6. Appointed the auditors and supported auditor exam fee.
7. 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 through the Corporate Governance and Sustainability Committee once a year.⁽²⁻¹⁴⁾

In 2023, the Sustainable Development Committee reported its sustainability performance to the Governance and Sustainability Committee on November 9, 2023, as follows⁽²⁻¹⁶⁾:

1. The Company has made sustainability issues a part of its strategy and set performance indicators for sustainable operations, from the commitment in business operations that place importance on environment, society, and governance, resulting in the Company being assessed in SET ESG Ratings at "AAA" level, organized by the Stock Exchange of Thailand.
2. The Company has established and reviewed policies related to sustainable organizational development, as well as policies related to sustainability to be appropriate and modern, 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 and environment, including training for employees to develop a sustainable and stable organization, and communicating knowledge about insurance and general knowledge that is beneficial to trade partner, customer, and educational institution.

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 be according to goal and 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 supporting sub-committees and 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 Company 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.
- 2.4 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. 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⁾

- 2.15 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 Company's 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.
- 3.4 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 risk management.
- 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.

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.

Director and Independent Director Nomination Process

The Board of Directors has a duty and responsibility to maintain benefits, create return for shareholders, and create trust for all stakeholders. The board, therefore, has determined qualifications of Company's directors, independent directors, and auditors to be suitable for business manner, as well as determine knowledge and expertise components of the Board of Directors that are beneficial to the Company's business operations. In addition, the Board of Directors has assigned the Remuneration and Nomination Committee the duty to clearly determine regulations and process for director and independent director nomination. For additional details, see Form 56-1 One Report 2023, topic: Directors and Senior Executives Nomination and Appointment.

Management of Conflict of Interest⁽²⁻¹⁵⁾

The Company's Board of Directors has determined policy on prevention of conflicts of interest⁽²⁻¹⁵⁾ which is a part of the good corporate governance policy. The policy determined that the directors, executives and employees to 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. In case of necessary transactions that may have conflict of interest or related transactions, the Board of Directors has determined the following practices:

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 2023, 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. In 2023, there is no action leading to conflict of interest detected.

In addition, the Company's Board of Directors formulated the policy on disclosure of the director's and executive's stakeholding, which is a part of corporate governance policy. 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 2023, 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 as 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, the Company's governance, and other information that is necessary and beneficial for board members fulfill their duties effectively.

The Company also provides documents such as Annual Reports (Form 56-1 One Report), corporate governance policies, business ethics policies, anti-corruption policies, and whistleblowing policies to new board members.

In 2023, 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:

- E-Learning Guidelines for disclosing information that affects securities prices
- E-Learning Management of Conflict of Interest
- E-Learning Raising information security awareness comprises of Video (YouTube) 2 topics: "7 Phishing email signals of online scammers" and "SMS scam, think before you click".

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 2023, the overall evaluation results were outstanding, with an average score of 4.94 out of 5, or 98.80% 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 2023, the overall evaluation results were excellent, with an average score of 4.93 out of 5, equivalent to 98.60%. This is higher than 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 2023, 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 2023, the overall evaluation result was excellent with an average score of 4.96 out of 5, which is 99.20% of the full score. This is higher than the evaluation result of the previous year.

3. Remuneration and Nomination Committee

In 2023, the overall evaluation result was excellent with an average score of 4.92 out of 5, which is 98.40% of the full score. This is higher than 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,⁽²⁻²⁶⁾ 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.

In 2023, the Company received 447 complaints from stakeholders, divided into

- Complaints that are already managed 400 complaints
- Complaints that are currently in the management process 47 complaints

The Quality Control Center has reported complaints to the board of directors and management executives to review management results and preventive measures (if any).

The Policy that Promotes Sustainable Development⁽²⁻²³⁾

- The corporate governance policy details can be further studied at
<https://www.bangkokinsurance.com/th/company/policy>
- The business ethics details can be further studied at
<https://www.bangkokinsurance.com/th/company/ethics>
- The anti-corruption policy and whistleblowing policy details can be further studied at
<https://www.bangkokinsurance.com/th/company/anti-corruption>
- The announcement of compliance with the principles of ethical investment details can be further studied at
<https://www.bangkokinsurance.com/th/company/icode>
- The policy on sustainable organizational development details can be further studied at
<https://www.bangkokinsurance.com/th/company/sustainability>
- The privacy and personal data management policy details can be further studied at
<https://www.bangkokinsurance.com/privacypolicy>

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 time. 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>
- The business ethics details can be further studied at <https://www.bangkokinsurance.com/th/company/ethics>

In addition, the Company 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 - Head Office: 26 units - Branches: 37 units | 100 | Operational risk-Fraud |

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 | 15 | 0.89 |
| Executives at level 5 and above | 503 | 29.83 |
| Operational | 1,168 | 69.28 |

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 | 15 | 0.89 |
| Executives at level 5 and above | 503 | 29.83 |
| Operational | 1,168 | 69.28 |

| Partners | The Total Number of Companies Who Have Been Communicated the Policy and Practice Guidelines regarding Anti-Corruption. | Percentage Compared to the Total |
|---|--|----------------------------------|
| Non-life insurance agent/ Non-life insurance broker | 320 | 83.99 |
| Garage/Parts store/ Forklift company/Construction company | 23 | 6.04 |
| Other | 38 | 9.97 |

Goals and Results of Operations regarding Corruption and Non-Compliance with the Law

| Subject | Goals (Subject) | 2022 (Subject) | 2023 (Subject) |
|--|--------------------|-------------------|-------------------|
| Complaints about corruption | 0 | 1 | 1 |
| Violation of rules, regulations and laws | 0 | 0 | 0 |

In 2023, the Company had one reported incident of misconduct by an employee, which the company punished and handled appropriately^(GRI 205-3). For cases of violations of rules, regulations and laws, the Company had no cases of accusations or complaints related to such matters⁽²⁻²⁷⁾.

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, with 3 Lines of Defense organizational risk management structure from the Company's directors to the operational level. The Risk Management department 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 audit of risk management activities on every department of the Company and report the results to the directors at least once per quarter. 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%. Said goal is determined as one of the Key Performance Indicators.

The Company places importance on transferring risk management knowledge to employees throughout the organization and promote the exchange of ideas on risk management by connecting them from the organizational level to the operational level through the risk management process, including identification, assessment, monitoring and control and report risks, including creating a risk management plan to keep risks at an acceptable level. 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"> - Improve cooling systems in buildings - Study the possibility of using clean energy inside buildings, such as installing solar cells inside the headquarters building (solar rooftop). - 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: Violation of human rights inequality and unfair labor practices | <ul style="list-style-type: none"> - Establish a human rights policy and a comprehensive human rights inspection process. - Improve regulations and guidelines to comply with the related law and to express the intention of non-discrimination - The Company has a process for selecting personnel equally and transparently, which is strictly adhered to. | <ul style="list-style-type: none"> - No incidents of being judged by a court according to law to have violated human rights found at the Company. |
| 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. |

| Types of ESG Risks | The Guidelines for Risk Management | The Result of the Risk Management Operation |
|---|---|--|
| 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"> - Organize tests of information technology emergency plans and rehearsals according to plans for dealing with threats and responding to cyber anomalies. The results were obtained as planned. - All employees have received 100% training in cybersecurity management and have good knowledge and understanding of information security. |

Risk Management Operations Results

For the year 2023, the Company has no risks that affect the Company's operations significantly. However, Climate change risks and the transition to a low-carbon economy are risks that the Company pays attention to, as they are likely to increase in frequency and intensify, which may affect business operations, both from physical risks and transitional risks. The physical risks are considered either as a sudden occurrence or as a result of accumulation over a long period of time. This has an impact on the Company's increased compensation costs from natural disasters and disasters, especially damage from wind storms and floods. For risks during the transition period, they are risks that may affect the Company in terms of underwriting business groups that do not comply with stepping into a low-carbon economy. Therefore, the Company has established the risk management policy as follows:

- In managing compensation from natural disasters, the Company sets guidelines by considering insurance according to area to be consistent with the actual risks, adequate allocation of reinsurance under proportional reinsurance contracts (Proportional Treaty) and non-proportional reinsurance contracts (Non-Proportional Treaty), stress testing allocating adequate compensation reserves. This is in order not to affect financial stability, the Company adheres to the principles of good governance as an important consideration for compensation transparently and fairly.

- For risk management from business group insurance that does not comply with stepping into a low-carbon economy, the Company considers guidelines for underwriting by limiting the proportion of property insurance in the Carbon Base business group and supporting property insurance in the Renewable Energy business group, including alternative energy vehicles.

In 2023, the Company has determined risk indicators covering all types of risks and activities. The goal is that the results of the enterprise risk assessment are at an acceptable risk level of not less than 80%. The results of the company's enterprise risk assessment are at the acceptable risk level of 88.24%, which is higher than the set target.

In addition, in 2023, the Company still aims for 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

With awareness and care for customers every step of the way, the Company has continuously created new innovations. including product development, services, and work processes to make insurance products more accessible to all groups of customers, and join in helping to promote the good quality of people in society along with raising the efficiency of business operations at the same time

In 2023, the Company has developed products. and service innovations in various areas as follows.

Travel Accident Insurance

Insurance plans suitable for domestic travel. After the COVID-19 situation had fewer outbreaks and the overall situation has improved, the government sector has promoted domestic tourism for Thais and foreigners. The insurance plan provides protection for domestic travelers, covers death or dismemberment from an accident, provides protection for medical expenses from accidents including driving accidents or riding a motorcycle. There are 7 plans to choose from, with insurance sums ranging from Baht 100,000 to 3,000,000, supporting travel from 4 days up to a maximum of 180 days and a maximum guarantee not exceeding the age of 70 years.

Comprehensive Travel Accident Insurance

Insurance plans suitable for traveling abroad for people who like to travel. There are 20 coverages, including death or dismemberment from an accident, medical expenses abroad due to accident or illness, continued treatment in Thailand, transportation expenses for emergency medical treatment, trip cancellation, damage or loss of luggage and flight delays, etc. There are 4 plans to choose from, providing coverage from age of 1 year up to 90 years.

Accident Insurance 159 (Microinsurance)

Accident insurance for only Baht 159 price with Baht 100,000 benefit coverage over death, loss of limbs, loss of sight or total permanent disability due to an accident, but does not apply to murder, assault and/or accident; Baht 50,000 benefits on death, loss of limbs, loss of sight or total permanent disability due to an accident, but this does not apply to murder, assault and/or accident while driving or riding a motorcycle; Baht 5,000 funeral expense benefits In the case of death from illness; and Baht 200 per day income compensation benefits during inpatient treatment in the case of injury from an accident(maximum not exceeding 30 days). This is an insurance that makes it easy for consumers to access insurance, can be purchased through the online system and received an insurance policy in the form of e-Policy only.

Accident Insurance 222 (Microinsurance)

Accident insurance for only Baht 222 price with Baht 100,000 benefit coverage over death, loss of limbs, loss of sight or total permanent disability due to an accident, but does not apply to murder, assault and/or accident; Baht 50,000 benefits on death, loss of limbs, loss of sight or total permanent disability due to an accident, but this does not apply to murder, assault and/or accident while driving or riding a motorcycle; Baht 5,000 funeral expense benefits In the case of death from illness; and Baht 5,000 of treatment from an accident according to the actual cost. This is an insurance that makes it easy for consumers to access insurance, can be purchased through the online system and received an insurance policy in the form of e-Policy only.

Group Accident Insurance for Forest Fire Volunteers

The Company has collaborated with the Office of Insurance Commission (OIC) and the Department of National Parks, Wildlife and Plant Conservation in preparing accident insurance for volunteer forest fire extinguishing groups, that provides protection against death, loss of organs, sight, or total permanent disability. The insurance includes income compensation benefits during inpatient stay, in the case of being injured in an accident while working to extinguish a forest fire with the staff, volunteers, and villagers (who join in the mission), to help build morale and encouragement for the staff, volunteers, and villagers.

Motor Insurance 2+ Super Special

Motor insurance 2+ Super Special is motor insurance that provides comprehensive coverage for all risks for motorists, whether it's damage to the car from an accident in the event of a car crash, lost car, fire, as well as damage resulting from natural disasters such as floods, earthquakes, hail and windstorms. In addition, special coverage is added, including total damage to the vehicle resulting from any accident that is not a collision with a land vehicle, causing the car to overturn and fall off the roadway or leaving the shoulder of the road, and coverage for damage to car windshields due to accidents other than collisions caused by flying rocks, branches fall on and/or impact with any object causing damage to the car windshield. Moreover, the insurance also provides on-site emergency assistance services 24 hours a day, everywhere in Thailand. The buyer can choose the sum insured themselves, up to Baht 700,000. The starting premium is only Baht 7,300.

Motor Insurance for Electric Vehicles

Currently, electric cars have become the hottest trend this year. The number of new electric cars registered with the Department of Land Transport has increased by almost 400% from 2022 (or the number of cars is close to one hundred thousand cars) because in addition to the awareness of helping reduce environmental problems, we are also faced with rapidly rising fuel prices. Consumers are, therefore, turning to using and owning more electric cars, whether using it as their own first car or use it as a second car for family to drive around the city where the travel distance is not much. As a result, various car brands have started importing more electric vehicles (EVs) to sell in Thailand, especially car brands from China. Therefore, it can be considered that electric cars are another segment that insurance companies are interested in creating insurance premiums for specific groups. Therefore, the Company has continuously improved insurance products to be consistent with the situation and joined in supporting the use of electric vehicles. This is considered to help reduce the problem of creating pollution to the environment. By continuously increasing the car models that are insured, in 2023, there is an increase of 35 electric vehicles models that are insured while setting appropriate insurance premiums and reflecting the risks since EV car insurance for Thailand still has few statistical data. In addition, there are still limitations on the situation of repairs, whether it's a repair shop or spare parts.

Operation of Insurance Business with Responsibility

The Company operates the insurance business by setting a strategy that is based on the principle of creating a balance in expanding insurance work while maintaining standard operating results under a strict risk management process, along with adhering to conducting business with fairness under the principles of good governance that is socially and environmentally responsible. The Company has adopted management standards that are accepted at both the national and international levels as guidelines and apply them to the Company's operations, such as principles of good corporate governance for listed companies in 2017 (Corporate Governance Code: CG Code) of the Securities and Exchange Commission ISO 9001: 2015 Quality Management System Certification Standard, Standards for certification of quality management systems for security in information systems ISO/IEC 27001: 2013.

The Company has announced policies related to conducting business responsibly for employees to use as a guideline for operating in accordance with Environmental, Social and Governance (ESG) as follows:

1. Policy on organizational development for sustainability, to emphasize the importance of conducting business responsibly and giving importance to being an organization that strives for sustainable development. The Company places importance on operating the general insurance business with transparency and fairness, adhere to quality risk management, taking into account every group of stakeholders along with providing support and promoting a good quality of life for people in society, communities, and the environment, and to develop organizations and the economy along with caring for society to grow sustainably together. In addition, the Company gives importance to creating innovations in both operational processes and products, to create added value for the organization and all groups of stakeholders in a sustainable way, to increase competitiveness by managing knowledge and developing information technology systems according to international standards.
2. Insurance policy and reinsurance policy to emphasize that insurance underwriting should be appropriate according to the customer's risk profile. There is a systematically control the allocation of reinsurance, to increase insurance potential and distribute risk appropriately so that customers receive appropriate protection. In addition, the Company will support and promote businesses that do not create environmental pollution (ESG) by increasing the proportion of insurance in these businesses.
3. Compensation management policy, in order for customers to receive compensation services that are fast, fair and transparent, in line with the announcement of the Office of Insurance Commission, as well as adding a variety of service channels to facilitate customers to easily report compensation claims.

This is to enable the Company's business operations to follow the principles of good corporate governance. The Company therefore has established an organizational structure with good corporate governance. The Company's Board of Directors is required to have systematic, verifiable, balanced, and auditable management. There is a clear separation of roles and responsibilities between the Board of Directors and the executive directors. In 2023, the Board of Directors reviewed the vision, strategy, and monitored the management team to implement the strategy and take care of all groups of stakeholders fairly. In addition, they have a determination to create sustainable long-term profits for the benefit of shareholders and all groups of stakeholders. More details can be furthered studied in One Report on the topic of good corporate governance.

From operating the insurance business of the Company responsibly in terms of environment, society and good governance in 2023, the Company has set a target for corporate governance assessment results of Thai listed companies from the Thai Institute of Directors Association (IOD) at 85%. As the results from regularly supervising and promoting compliance with the principles of good corporate governance, the Company received an average score of 103%, which was higher than the target set by the Company.

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 and procedures 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. 2563 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).

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.
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 and any attachment, insurance period and premium payment methods and 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 conditions, coverage, and benefits from the sale supporting documents.
4. When offering an insurance policy, 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.

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

1. Direct 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

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:

All complaints received were treated as confidential by the 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.

Operations Result

The Company has determined the goals for Disclosure and Transparency of Product Information, which complied with the rules and procedures 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. 2563 regarding the strict disclosure of insurance product information and the design of insurance product communications. In 2023, the Company passed the criteria for 100% of insurance products that complied with the announcements and guidelines of the OIC, and there were no complaints from customers who received incorrect information.

| Type of Disclosure and Transparency of Product Information | 2023 | 2022 |
|--|------|------|
| The percentage of policies that the Company follows the procedure by the Office of Insurance Commission. | 100 | 100 |
| The number of customer complaints due to inconsistent or incorrect product information. | 0 | 0 |

| Type of Disclosure and Transparency of Product Information | 2023 | | | 2022 | | |
|---|---|--|---|---|--|---|
| | Circumstances that Warrant Fines or Penalties | Circumstances that Justify Issuing a Warning | Circumstances of Failure to Comply with Rules and Regulations | Circumstances that Warrant Fines or Penalties | Circumstances that Justify Issuing a Warning | Circumstances of Failure to Comply with Rules and Regulations |
| 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 | 0 | 0 | 0 |
| 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 | 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. The surveillance system has been inspected and certified on April 3, 2023.

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 Planning (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 2023, there was still 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 Assessment (VA Scan) 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 December 15, 2023
- External System Operations were carried out on February 22, 2023

2. Penetration Testing (PT) 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 December 7, 2023
- External System Operations were carried out on March 28, 2023

3. 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:

- 7 signs of Phishing emails, online scammers, be careful not to open
- Think before clicking, "Scam SMS, think before clicking"

Operations Results

The training was conducted from October 2 to October 31, 2023, and the total number of trainees is 100%

4. Conducting a Phishing Simulation Exercise to promote employees learning and strengthen cyber threat prevention measures to see if they are vigilant and able to identify Phishing email.

Operations Results

The test was conducted in December 2023. The test results showed that employees were aware of being able to recognize phishing emails, accounting for 89% of all employees.

5. 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 through regular online seminars.

Operations Results

- Training/Seminar “Thailand Insurance CIO Forum 2023” on October 27-29, 2023.
- Training/Seminar “D1 TechXcellence Summit 2023” on October 11, 2023
- Training/Seminar “Cyber Safeguard” on September 21, 2023
- Training/Seminar “Cyber Sec Pro: Protecting Your Business in a Connected World by Professional” on September 6, 2023
- Training/Seminar “Zero Trust Network Access 2.0 Demo Day” on May 10, 2023

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. Appointment of Data Protection Officer Committee (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. Purchase a document shredder to destroy unused documents, important documents, and documents containing personal information.
3. Organize training on compliance with the Personal Data Protection Act (PDPA) to provide employees with knowledge and understanding of compliance with the Personal Data Protection Act. The training for employees was between October 2-31, 2023.

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

e-mail: 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. Appointment of Data Protection Officer Committee 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 B.E. 2562 (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. Appointment of the Information Technology Steering Committee (ITSC), responsible for setting policies and strategies for the use of information technology in carrying out work.
4. Appoint 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. Appoint 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 assigned the Quality Control Center to be responsible for preparing the External Customer Complaint Report and informing 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 Company assigned the Quality Control Center to 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.

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.

Operations Result

The Company has not found any significant complaints regarding violations of customer privacy information.

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 and training for correct operation, which includes the Company's policies, products and services, complaint handling, and protection of customer's personal information.

In the year 2023, the Company collaborated with customers by conducting a customer satisfaction survey of the year's service on various services of the Company. Based on the feedback from the customers, if the satisfaction score of any aspect is found to be low, the relevant department will have to develop a corrective plan and continuously measure results to improve the work process. Moreover, the results of correction will be reported to the executives, as well as using various recommendations from the customers to analyze the issue or Pain Point they encountered to find methods to provide comprehensive extra services to customers. The Company also arranged trainings and seminars for customers who are business organizations, to provide knowledge on possible risks reduction.

Operations Result

- 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, only in the Northeastern region. The satisfaction score in 2022 was 87.1%, and after the improvement, it increased to 90.4% in 2023.
 - Delivery of repaired cars within the scheduled appointment, only cars with value of more than Baht 20,000. The satisfaction score in 2022 was 83.1%, and after the improvement, it increased to 87.1% in 2023.
- Adding a "Mechanic Repair" service for customers making home insurance claims for housing that encountered problems and were unable to find a technician to repair. The Company has compiled a list of qualified repair technicians and recommended them to customers to use the service. This is a response to customer pain points reflected in annual satisfaction surveys.
- Organizing a seminar for commercial customers of the Company on the topic of "Cyber Attack, a threat that organizations must prepare to deal with" by inviting expert speakers from leading cyber security consulting companies to provide knowledge about the threat situation, impact on the safety of personnel and organizations and guidelines for preventing cyber attacks, to provide a guideline for corporate customers to gain knowledge and understanding about cyber threats and to be able to manage risks for the organization appropriately.

- Renewal of the measure to pay insurance premiums in monthly installments without interest. As the economic situation in 2023, with inflation and the cost of living continually increasing from high energy prices and the Bank of Thailand's consecutive increase in interest rates several times, interest rates on real estate and car loans increased as a result, as well as the insured value of the property has been increased by the insurance company in order to comply with the increasing cost of compensation due to inflation. Therefore, the Company has expanded the measure to pay insurance premiums in installments without interest via credit cards, which has been implemented since 2021 to further assist customers who have been economically affected by the COVID-19 outbreak situation with the following conditions:
 - Individual customers who have all types of insurance, both new policies and renewal insurance policy, and have insurance premiums of Baht 5,000 or more
 - Insurance policy with coverage from January 1 - December 31, 2023 and premiums paid within the specified period.
 - Pay insurance premiums in installments via a Bangkok Bank credit card at 0% for 10 months.
 - Pay insurance premiums in installments via participating credit cards at 0% for 6 months, including Bank of Ayudhya, Kasikorn Bank, Siam Commercial Bank, Citibank, and Krung Thai Card (KTC).
- The overall customer satisfaction score in the 2023 satisfaction survey was 96.1%, close to 96.8% of the previous year.
- The policy renewal rate in 2023 was 80.2%, compared to the 79.4% of 2022.

Responsibility towards Customers

The Company conducts business responsibly towards customers in providing them with fair compensation according to the conditions in the insurance policy, within a quick period, in order for customers to use the compensation to alleviate or alleviate the burden of suffering in a timely manner. The Company is able to create satisfaction for customers in terms of compensation well, reflected in the fact that the amount of complaints related to compensation claims is very small compared to the total amount of compensation claims. There were only 348 claims problems received in 2023, compared to a total of 261,117 claims, divided into 263 complaints about car insurance claims and 85 complaints about other claims.

The Number of Claims in 2023, Classified by Distribution Channels

| Distribution Channel | Number of Claims (Times) |
|-------------------------------------|--------------------------|
| Agent Business Unit | 30,593 |
| Broker Business Unit | 41,006 |
| Personal Lines Business Unit | 58,711 |
| Commercial Business Unit | 25,930 |
| Financial Institution Business Unit | 22,475 |
| Branches Network and Ventures | 82,403 |
| Total | 261,117 |

Training and Education^(GRI 404)

Due to the rapidly changing situation in today's world which is very challenging, the Company realizes great importance of human resource management for every employee who is a key factor in driving the organization is ready for change and lead the organization towards sustainable growth. The Company, therefore, conducts learning process and develop 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.

The Company has set the goal to develop employees to receive knowledge according to the objective and can be used in work, including developing new employees to have enough knowledge and skills to work according to their duties and responsibilities. In 2023, the Company has promoted employees to have awareness in self-development and provide opportunities for employees to plan their trainings through "Training App" system that the Company has developed in order for employees to be able to review training records and apply for trainings by themselves any time anywhere.

For the performance of conducting training for employees in 2023, the Company has conducted 23 hours of training per employee per year^(GRI 404-1), which is higher than the target of 18 hours of training per employee per year. The Company plans to conduct training to increase the potential of employees at all levels continuously.

| Training and Education | Annual Target (Hrs.) | | | | Performance Year (Hrs.) | | | |
|---|----------------------|------|------|------|-------------------------|------|------|------|
| Average hours of training per year per employee | 2020 | 2021 | 2022 | 2023 | 2020 | 2021 | 2022 | 2023 |
| Average hours of training FTE (In-house training) | 8 | 8 | 10 | 11 | 12 | 11 | 14 | 15 |
| Average hours of training per FTE (Public training) | 4 | 4 | 6 | 7 | 9 | 4 | 8 | 8 |
| Total training Hours/Head/Year | 12 | 12 | 16 | 18 | 21 | 15 | 22 | 23 |

In terms of developing employees' potential and upgrading their skills, the Company has created a framework for personnel development according to the necessity of employee at each level and learning guidelines that promote employees to develop in their own career path. The guidelines are linked to the organization's operational strategy in order to enhance work efficiency and promote ethical learning. The learning guidelines are conducted through the Company's personnel development framework 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 Basic Insurance Package, The Company's 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. These courses aim to improve employees' efficiency and expertise in carrying out their duties, such as Basic Insurance: Motor Insurance, Intermediate Insurance: Interpreting Insurance Policies, Legal Liability to Third Parties, Developing Service Skills for Excellence for Automotive Claims Service Personnel, and more.
3. **Managerial knowledge and skills:** This category provides knowledge that emphasizes competency development according to responsibility levels or management line of each position, covering specific management knowledge and skills, as well as work and personnel management. The courses promote work efficiency to increase the organization's potential to achieve the set goals and reflect expectations and necessary ability level that employees need to have before being assigned more responsibilities, such as Strategic Leadership Development, Leadership Development for Management, Leadership Skills Development, etc.

The Company has set a training plan for the year, which includes training courses as mentioned above. Employees in the organization will be clearly and accurately communicated about the training courses available for their personal development and the scope of the topics covered in their career path throughout the workline, 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.

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 110 courses)

| | | | | |
|--|---|---|--|----|
| Intermediate Insurance: insurance law and approaches | / | | Realize the importance of insurance laws and the consequences of non-compliance, including case studies. | 43 |
| Essential Leadership Skills | | / | Study the principles of being a good leader and develop skills in order to get acceptance from subordinates in work and necessary skills for assigning work effectively in order to create work development, achieve the goal, and build work engagement. | 40 |
| Insurance Camp: Health Insurance | / | | Understand the principles of health insurance underwriting that are the Company's guidelines and be able to apply perspectives on assessing compensation, market competitiveness data and the Company's health insurance underwriting to practice appropriately. | 39 |
| 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. | 33 |
| Complex Problem Solving & Decision Making (Advance Level) | | / | Promote and develop knowledge about complex problem solving and decision making process that can solve complex problem by analyzing and using related data in decision making. | 31 |
| Leadership Development with EQ | | / | Study and practice to understand the meaning and know the importance of EQ, emotional problem coping skills. leading to effective improvement and development, positive work perspective, which leads to good relationships within the organization. | 29 |
| Proactive Service Excellence Creating Exceptional Customer Experiences | | / | Develop and improve thinking process, attitude, necessary knowledge and skills for customer service which will lead to the best guideline determination for excellence service to win customers' heart and able to create good service business, develop new service concepts in order to improve today's service. | 28 |

1.2 Training courses outside the organization (Financial support for external training or learning) (Example from 232 courses)

| | | | | |
|--|---|--|--|----|
| Preventing and Combating Money Laundering and the Prevention and Combating of the Financing of Terrorism for Insurance Companies | / | | The course aimed to provide the employees with basic knowledge of the Anti-Money Laundering Act, to 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. | 84 |
|--|---|--|--|----|

| Courses | Type | | Details of the Courses/Scope of the Content | The Number of Participants (People) |
|---|-------------|-------------|---|-------------------------------------|
| | Hard Skills | Soft Skills | | |
| Insurance Literacy | / | | The training aimed to create understanding in insurance principles and basic knowledge about insurance business which is crucial for insurance business personnel, such as insurance principles, risk management of insurance companies, actuarial science, important financial ratios, and using technology in insurance business (Insurtech). | 22 |
| Financial Reporting Standard No. 17 on Insurance Contract (IFRS17) and Connection with Risk Management | / | | Provide knowledge and understanding of Financial Reporting Standard No. 17 and risk management that may occur. This new standard has an impact on the insurance business in many dimensions, from the work process that needs to be adjusted to financial reporting that emphasizes the importance of risk issues that may occur and management of factors affecting the preparation of financial reports and methods of communication to stakeholders. | 9 |
| Personnel Department Law, Insurance Company Law | / | | Knowledge training regarding motor insurance laws, motor insurance announcements and registrar orders, and compliance with motor insurance contracts and records, motor insurance arbitration disputes, court proceedings, and claims management. | 4 |
| Water Fire Extinguishing System Design and Installation | / | | The course aimed to provide basic knowledge on the water fire extinguishing system design and installation for risk engineer officers to have knowledge and understanding of water fire extinguishing systems and can be used to carry out disaster surveys for customers. | 4 |
| HR Fundamental Skill | / | | The course aimed to provide basic knowledge in human resource work in order to create understanding of management process, roles and duties of the human resource department and develop the organization's human resources from recruiting personnel to caring for and developing employees to grow and advance in their work. | 3 |
| 14 th AYIM ASEAN SCHOOL FOR YOUNG INSURANCE MANAGERS (In Vietnam) | / | / | Develop employees from the perspective of executives in the insurance business and develop organizational management skills in various areas such as strategic management, personnel talent management, financial and accounting management, information management, good corporate governance, corporate risk management, business management for sustainability. | 2 |
| 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. | 2 |
| ISJ-Advanced Course "Development of a Sustainable Growth Strategy in the new era of rapid environmental changes" (In Japan) | / | | Trainees must be selected by the Thai General Insurance Association to attend knowledge training in Japan. The objective is to develop an international perspective on insurance and open up the world of insurance business operations in Japan, which will help create a vision and see the strategic planning of the business for sustainable growth. | 1 |

| 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 2023, 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

| | | | | |
|--|---|---|---|-----|
| Training provident fund members to have appropriate investment knowledge for planning retirement savings by the Provident Fund Association | / | / | Provide employees with basic knowledge and understanding of finances and savings planning. Employees get to know funds that have a variety of investments and rates of return, encourage members to have a higher savings rate and aware of various factors in order to choose an investment plan that is appropriate and consistent with the savings goals for sustainable retirement in the future. | 100 |
| Be Aware of Your Thoughts, Conquer Your Heart. | | / | Encourage employees to participate in activities to relieve stress from work and the current environment through meditation, making everyone to be conscious and concentrate on work, able to deal with problems and changes during retirement. | 89 |
| Smooth Inheritance Planning | / | / | Provide knowledge about inheritance planning, property management, inheritance management, and tax planning for the transfer of inherited assets to heirs to interested employees, especially employees aged 50 years and over, in order to have knowledge and understanding in management, manage assets efficiently and avoid later disputes. | 80 |
| Eating is a Big Issue, Anti-Stress Food. | / | / | Provide knowledge about nutrition and eating good and healthy food to relieve stress and have good health away from diseases that may occur in the future in order for employees nearing retirement age to have good health. | 30 |
| Vegetable, Edible Fence | / | / | Promote good relationships between retired employees and current employees to do activities together, exchange experiences and knowledge about growing vegetables with organic farming, which can be developed into a career to generate income after retirement. | 20 |

Operations Results

In 2023, the Company has conducted employee development with the following 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% for 98.98% from the target of 93%, which is an achievement of 106.43%.
- The Company conducted a total of 110 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 2023, the Company organized training and knowledge development activities in various formats according to situation and technology, such as Classroom training, Virtual Classroom training, and e-Learning integrated with digital technology, to make it more convenient for employees to access training.

Furthermore, the Human Resources Department worked with different departments to listen to feedback of personnel development, in order to use their opinions in developing 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: "EAR CAR" Power Plant factory, "How to bestow authority," "Marine Hull Insurance" consideration of various types of marine hull insurance and conditions of coverage, 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, Insurance Committee, and Product Design and Development Division. 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 at all levels: from personnel to group and organization level, to develop employees and the organization. Knowledge management is an important mechanism in organizational knowledge management including collecting and distributing knowledge with directions. Good learning process management will promote and create learning atmosphere for continuous learning. The details are as follows:
 - 2.1 Create an insurance knowledge collection system, format, categories, and content. In the year 2023, 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.

Providing Scholarships to Employees

The Company places importance on continuous employee development. Apart from ordinary trainings, the Company also provides scholarships in different curriculums for the employees to have knowledge in insurance or other subjects that are beneficial for the operations. The scholarships are divided into 2 categories as follows:

1. Scholarships for insurance courses from insurance training institutes

For insurance courses, there are insurance training institutes in both Thailand and abroad that open courses at certificate level. The Company promotes employees to develop additional knowledge from the Company's training voluntarily, through scholarships for interested employees to have opportunity to study insurance at a professional level. The Company supports courses from 3 institutes as follows:

1.1 Professional Insurance Course (Non-Life) Thailand Insurance Institute (TII)

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 is a Thai insurance course, the graduates would receive non-life insurance certificate from Thailand Insurance Institute. The Company has sent employees to this training program since 1989. In 2023, there are 19 employees graduated from this program.

1.2 ANZIIF Thai by the collaboration between Australian and New Zealand Institute of Insurance and Finance and Thailand Insurance Institute

This is an international standard insurance program certified by the Australian and New Zealand governments. The Company has continuously sent employees to this program. In 2023, the Company has 4 employees graduated from certificate level.

1.3 Insurance Course by The Chartered Insurance Institute (CII)

This is an insurance course by The Chartered Insurance Institute, which is an internationally recognized British insurance institute. The objective is to provide trainees with theories and practices according to CII international professional standard. Those who passed CII-defined assessment criteria would be able to continue study in higher level courses of CII. The Company has continuously sent employees to this course. In 2023, there are 2 employees graduated from certificate level.

2. Master's Degree Scholarships

In addition to trainings for employees whether in-house training or public training, the Company also promotes employees to develop knowledge at master degree level in leading educational institutes both in Thailand and abroad. The Company provides scholarships to employees that want to develop themselves in operation-related courses. Employee selection process would be held every year. In 2023, the Company provided 3 scholarships to employees to study master degree within the country in insurance in risk management, industrial

business management, and information technology. There are 3 graduates in that year (Receive scholarships in 2021) in business information technology, insurance, and economic law.

Promoting Progress for Employees

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 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, thinking system, planning, management, and collaboration. 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 maximum goals. - 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. - The Company manages the organization's resources appropriately to maximum efficiency. | <ul style="list-style-type: none"> - Employees have knowledge, skills, and are able to perform their job correctly with more efficiency. - They can operate to achieve the organization's goals. - They can solve problems and make appropriate decisions. - They can discover products, services, or practices that help the organization to be more efficient. - Reduce time for subordinates' problem-solving. - They have more time for work management to create competitive advantages. | <ul style="list-style-type: none"> - They can apply knowledge to work tasks. - They understand their own job responsibilities. - 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. - Develop good ideas for improving and developing work to be better. - Have good mindset, be aware of one's own value and deliver value to those around them. - Promote employee's morale. |

Promoting Organizational Development for Sustainability Knowledge to Employees

The Company places importance on fair and transparent non-life insurance business operations with quality risk management with consideration to all stakeholders, along with promoting good quality of life for society, community, and environment in order to develop the organization, economy, and society to grow sustainably together. The Company determined committees, executives, and employees at all levels to support, promote, and carry out work according to sustainable development policy until it became operational culture with consideration to economic, social, and environmental benefits. In 2023, the Company has started to arrange employees to attend training under ESG DNA "Sustainability Knowledge Set for Personnel at all Levels in the Organization" Project in E-Learning format, which is a project that the Stock Exchange of Thailand conducted to lay the fundamentals for employees to understand ESG work principles and foster sustainability DNA for employees to apply in each department and business procedure for sustainable organizational growth. Employees who passed the training and criteria of the Stock Exchange of Thailand would receive certificate. The Company has 36 employees that already passed the training and received certificate, and assigns them to be in the ESG (Environmental, Social and Corporate Governance) & Awards Committee and Human Resources Department. In the next year, the Company determined employees at all levels and departments including new employees to continuously attend the training.

Learning and Developing Partners, Agents and Brokers of the Company

In order to promote an organization that aims for sustainable growth, the Company has provided training to its partners, agents, and brokers, 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) through online learning and teaching in a Virtual

Classroom format via Microsoft Teams. 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 representatives and agents in training and acquiring knowledge to apply for or renew their licenses with the Office of Insurance Commission (OIC). 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, and other partners. 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 2023, the Company has arranged training sessions for business partners 97 times. The evaluation result shows a satisfaction rate of 95.44%, with the total of 8,810 trainees, 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. In 2023, the Company has conducted 13 trainings with the satisfaction score of 92.73%.

Furthermore, the Company also participated in insurance knowledge conference topic "New Generation Durian Farmers Use Insurance System" organized by the Office of Insurance Commission (OIC) in order to promote knowledge and understanding for farmers to access insurance system and manage risk appropriately in accordance with local farmers' risks and needs.

Collaborative Development of Communities, Society and the Environment^(GRI413)

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 2023, the Company carried out activities to support education, public health, disaster relief, community development, and the environment, as well as religion and culture, 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, year 30

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 2023, the 30th

scholarship program was awarded to 37 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 777 students received scholarships worth a total of Baht 173,588,468.

Granting BKI Scholarship, Supporting and Giving Importance to Education Continuously For the 7th Year

The Company provides scholarships in the BKI Scholarship program for the academic year of 2023 to 2nd year undergraduate students continuously until they graduate from the 4th year in the Department of Insurance, Mathematics, Statistics and Information Technology from various educational institutions with good academic results and behavior. It is also necessary to request scholarship support throughout the period of study at the institution. The scholarship was given to 11 second-year, seventh-class students of the project, 11 third-year, sixth-class students, and 10 fourth-year, fifth-class students, totaling 32 people. The scholarships are Baht 30,000 per year, the total valued at Baht 960,000, including personal accident insurance (PA), sum insured Baht 200,000 per person per year without any obligation.

The Company has been providing scholarships in the BKI Scholarship project since 2017, continuing until now for the 7th year. It has students from various educational institutions. There were 67 people selected, with a total of Baht 4,440,000 in scholarships. In addition, students who received the said scholarships and graduated became part of Bangkok Insurance by participating in various job positions, ready to help creating growth with the Company and is an important force for the insurance business and the country.



Help Promote Safety, Organize Training to Provide First Aid Knowledge to Youth

The Company organized activities to promote safety and care for youth for students at Ratchaborikanukroh School. The employees of the Emergency Response Team (ERT) and Ratchaburi branch employees, along with speakers from Shield Fire Safety Center, together provide basic first aid knowledge and demonstrate CPR to 30 students in Mathayom 4 - 5 in the Interact Club, so they would have basic knowledge in helping sick or injured people correctly and promptly in the event of an emergency. At the same time, the Company also provide wheelchairs, nurse bag set with medical supplies, and ready-made splint set for Ratchaborikanukroh School, Mueang Ratchaburi District, Ratchaburi Province.



Developing Ban Huai Rahong School, Phetchabun Province

The Company led more than 30 volunteer employees to participate in activities to develop Ban Huai Rahong School in the BKI School Development Volunteer Project, by painting the sports field and children's play equipment, drawing and coloring the school meeting room, along with providing learning equipment and necessary items such as drinking water filters and drinking water dispensers at Ban Huai Rahong School, Phetchabun Province.



Help Cultivate Youth Awareness to Conserve Natural Resources; Donate Money to Support the Li River Basin Heroes Camp, Year 2

The Company joins in raising awareness among youth to take care of watershed forests, soil and watersheds for sustainable conservation of natural resources. The Company gave financial support of Baht 150,200 to Ban Pha Lad School, Lamphun Province, for organizing the Li River Basin Heroes Camp, year 2, to promote learning and develop the potential of students in line with the Royal Agricultural Civilization, continuing, maintaining, and expanding according to the Sufficiency Economy initiative with "Kok Nong Na of kindness and hope," to be able to be self-reliant, help others and manage local natural resources for sustainability.

This activity is part of the BKI Volunteers for Social Development project, in which the Company gives opportunities to employees who intend to help society in various areas to be the person who presents the activity plan. The Company helps support the budget and personnel in organizing the activity to achieve the goals, to cultivate a sense of giving and be an inspiration for creating goodness for society in the future.



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 Ventilators to Aranyaprathet Hospital

The Company provides high-flow respirators, along with 2 equipment sets, totaling Baht 460,000, to Aranyaprathet Hospital. Because the existing ventilators are damaged, they are not enough to treat a large number of patients. The Company is aware of the importance of saving patients' lives, thus, providing necessary medical equipment support to various hospitals. all over the country continuously to support people in remote areas to have the opportunity to access medical care that is of a standards all over.



Donating Baht 500,000 through the TQM Foundation, Building the Kasetsart University Hospital Building to be a Center for Medical Services and Sustainable Development of Quality of Life.

The Company joins as a one of partner organizations that give back to society on the occasion of TQM Insurance Broker Co., Ltd.'s 70th anniversary in business, to donate Baht 500,000 to build the Kasetsart University Hospital building through the TQM Foundation, to establish a place for learning, teaching, and research, including providing medical services to the people in the context of agricultural medicine and bio-innovation (Agro-Medicine and Bio-Innovation) and being a center for providing medical services to improve the quality of life of Thai people sustainably.

Donating Blood to the Thai Red Cross Society

The Company sees the importance of giving, especially giving blood as a reserve for treating patients in various hospitals and reserve during various festivals that has a high accident rate. Therefore, the Company has organized blood donation activities for the Thai Red Cross every 3 months continuously every year. In 2023, there were 1,797 people who donated blood, and the amount of donated blood was 752,700 cc.



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:

Caring About Safety, Caring About the Community, Giving Fire Extinguishers and Survival Kits to 4 Nearby Communities

The Company, together with the Bangkok Insurance Foundation, organized the BKI project, caring for safety, caring for the community, by providing fire extinguisher equipment to be installed at every point for use throughout the community area and necessary items for the development and promotion of people in the communities surrounding the Company, 4 communities in total, including the community in front of Thammasat Association, Ban Eua Athorn, Suan Phlu Phatthana Community, Phatthanasin Community and Ban Mankong Suan Phlu Community to have a better quality of life. Bangkok Insurance places great importance on taking care of people living in nearby communities so that they have a good and safe life.



Supporting Necessary Equipment for USAR Thailand's National Urban Search and Rescue Team to Join in the Rescue Operation for Earthquake Victims in Turkey.

The Company, along with the Bangkok Insurance Foundation, provides support on necessary equipment for the National Urban Search and Rescue Team (Urban Search and Rescue) or the USAR Thailand team that will travel to participate in operations to provide assistance to victims of the earthquake in the Republic of Turkey under the "Thailand for Turkey" operation. The Company provided necessary items and equipment, including sleeping bags, consumer goods, and drinking water, worth a total of Baht 120,000, to facilitate the National Urban Search and Rescue Team in carrying out the said mission smoothly, safely, and successfully at the Department of Disaster Prevention and Mitigation.



Help Supporting Forest Fire Extinguishing Missions, Providing Accident Insurance to Protect the Network of Volunteers for Forest Fire Prevention.

The Company, along with the Ananda Mahidol Foundation Scholarship Recipients Club and the Stock Exchange of Thailand, provides accident insurance policy under the Accident Insurance Project for the Volunteer Network of Forest Fire Prevention in 2024 for the Department of National Parks, Wildlife and Plant Conservation to provide protection against accident risks and death of volunteers for forest fire prevention, a total of 4,862 people on missions to prevent and solve forest fire problems in protected forest areas in 9 provinces in the upper northern region. The insurance policies provide death protection, loss of organs or permanent total disability, amount of Baht 100,000 if injured and admitted to hospital and income compensation in the amount of Baht 200 per day (not exceeding 20 days at maximum). The protection period is from January 1 - May 31, 2024, a total of 5 months throughout the forest fire season.



Donating Forest Fire Extinguishing Equipment, Increasing Efficiency in Forest Protection Missions, Reducing Smog Pollution in Northern Areas

The Company donated 10 air blowers and 30 sets of portable water filters, total value Baht 89,600, to the Conservation Area Administration Office 13 (Phrae), Department of National Parks, Wildlife and Plant Conservation in Phrae Province to increase efficiency in forest protection and forest fire extinguishing missions in the northern region. Helps reduce pollution from smog and toxic dust in the air, as well as help alleviate the impact on public health.



Donating Masks to Protect Against PM 2.5 Dust to Forest Fire Extinguishers in Chiang Rai and Chiang Mai Provinces, Supporting Missions to Solve Air Pollution Problems

The Company donated N95 face masks to the Command Center for prevention and resolution of forest fires and smog. Chiang Rai Province, 5,000 pieces, and a command center for preventing and resolving forest fires and smog problems, Chiang Mai Province, 3,000 pieces, for officials and volunteers to extinguish forest fires to use in their work, as the Company is aware of the PM 2.5 dust situation that exceeds the standard in many northern areas that affect life, public health as well as economic and environmental impacts.

Setting up a Claim Notification Point in the Area, Provide Relief Bags to Help Victims of the Fireworks Warehouse Explosion in Narathiwat.

The Company has set up an insurance claim reporting point to facilitate customers who received damage from the fireworks warehouse explosion in Su-ngai Kolok District, Narathiwat Province, along with providing relief bags containing essential utensils and 200 sets of rice and dry food and bottled water to help provide initial relief to disaster victims.



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 Ien 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 Rajapruek Institute Foundation

The Company has been donating Baht 100,000 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.

Give Never Stop Project

The Company has collaborated with the FM 91 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.

Organized the 13th Bhappy Activity, Paint Colors, Fulfill Dreams, Create Hygiene, Promote Savings for Children

Bangkok Insurance, Bumrungrad Hospital, Bangkok Life Assurance, and Aioi Bangkok Insurance joined forces to organize the 13th Bhappy activity, episode: Paint Colors, Fulfill Dreams, Create Hygiene, Promote Savings for Children, at Phutthayakhom Kindergarten School (Khao Bang Sai Temple), Chonburi Province. The administrators and more than 500 volunteer employees joined together to draw cartoons and color the walls of the school, adjust the surrounding landscape, create a vegetable garden, clean and improve the library, organizing books into categories, create good hygiene for children by teaching how to brush teeth properly, including teaching CPR (Cardiopulmonary Resuscitation) which teachers and students have learned and practiced in order to strengthen their knowledge and be able to use first aid to help patients correctly. In addition, water filters, water dispensers, set of general medicines and medical supplies, computer equipment and sports equipment are provided, a total support is worth more than Baht 480,000.

For the Bhappy project, it is the 4th project that an affiliated company have collaborated to organize this event with the objective of allowing employees to meet together to build good relationships with each other, as well as participating in various activities to create sustainable benefits for the community, society and environment.



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:

Organized a Group Ordination for the 77th Anniversary of Bangkok Insurance to Promote Buddhism as well as Continuing the Good Culture

The Company organized a group ordination on the occasion of the 77th anniversary of operations in 2024. There were 19 executives and employees participating in the ordination, studying and practicing Dharma and discipline at Wat Rama 9, Kanchanaphisek, Bangkok between November 18 - 23, 2023 and traveling to practice Dhamma at Doi Tham Chedi Temple, Sakon Nakhon Province, between November 23 - December 3, 2023, totaling 16 days.

Bangkok Insurance has organized this project to support and encourage executives and employees to have the opportunity to study moral discipline in both theory and practice, promote morality and ethics, including showing how to be a good Buddhist to be able to apply the principles of Dhamma teachings in daily living, working, and living together in society appropriately. Moreover, to express gratitude to father, mother, relatives and those who respect and believe in faith. It is also considered to be a joint effort to continue the good culture in upholding Buddhism.



Joining in Making Merit for Luang Pho Alongkot, Providing Money to Improve Patient Housing Buildings And Bathrooms of Wat Phra Bat Nam Phu

The Company provided money to be used to renovate patient housing buildings and bathrooms at Wat Phra Bat Nam Phu. Because the building is damaged and dilapidated on behalf of the Company and Bangkok Insurance Foundation joined in making merit in the amount of Baht 2,610,000 and in the name of the Chai-Nuchanat Sophonpanich Foundation, joined in making merit in the amount of Baht 2,610,000, totaling

Baht 5,220,000. 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 at the Bangkok Insurance Building, South Sathorn Road.

Participate in the Continuation of Thai Music

The Company sees the importance of preserving Thai music, which is the national cultural heritage. Therefore, we have joined in supporting musical instruments, including the ranat ek, ranat tum, gongwong, khaek drum, clarinet, header, cymbals, zither, long drum, dulcimer and fiddle, totaling more than Baht 100,000 for use in teaching Thai music at the Sunday Buddhist School, Wat Chonlapratan Rangsarit, a royal monastery, to encourage youth to have the opportunity to learn and develop skills in various types of Thai music, as well as being an inspiration for youth to become more interested and see the value of preserving Thai music.

This activity is part of the BKI Volunteers for Social Development project, in which the Company gives opportunities to employees who intend to help society in various areas to be the person who presents the activity plan to improve society. The Company helps support the budget and personnel in organizing the activity to achieve the goals, to cultivate a sense of giving and be an inspiration for creating goodness for society in the future.



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.

All of this is just part of the projects and various activities that the Company will organize continuously with the aim of improving the quality of life so that people in society can live together happily, along with having a good quality of life and are able to continue to be self-reliant and sustainable.

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-Policy 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
2. Policy on office building environmental management
3. Policy on energy management

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. The policies related to the environment are disclosed on the Company's website: <https://www.bangkokinsurance.com/th/company/sustainability>

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 the Company’s website: <https://www.bangkokinsurance.com/company/sustainability>

Operations

In 2023, the Company set a goal to reduce electricity consumption by at least 5% by 2023 by comparing from the energy consumption data from the year 2019. This year, the Company has implemented the Overhaul project for Chilled water pump equipment (CHP) and Condenser water pump (CDP) of the Chiller cooling system for preventative maintenance and increasing the cooling efficiency of the Chiller system so that the equipment was able to work at full efficiency, reducing energy consumption and saving costs.

From the implementation of the Overhaul project mentioned above, the machine will be more stable and efficient in working, including reducing the risk of machine break-downs and reduce energy consumption.

During the period 2019-2023, the Company has implemented various projects to reduce electrical energy consumption, such as a project to improve refrigeration equipment, project to change electric light bulbs to LED, project to change air conditioning system from split type to central air system. From the implementation of various projects between 2019-2023, in 2023, electricity consumption decreased by 4.27% compared to the base year 2019.

(GRI 302-5)

The Amount of Electricity Usage for the Head Office Building Year: 2019 - 2023

(Unit: MJ)

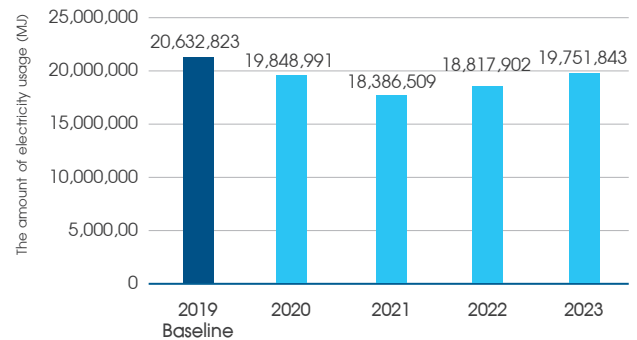


Image showing the amount of electricity usage for the main office building from 2019 to 2023.

In addition, in 2023, the Company has appointed Energy and Environment Management task force, responsible for setting policies regarding energy and environmental management and 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, 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, etc.
- The Company also encouraged employees to turn off lights in the office when not in use.
- The Company also encouraged employees to walk up and down 1-2 floors of stairs instead of using the elevator.

Operations Results

| Energy Consumption in the Company ^(GRI 302-1) | The Amount of Energy Usage (MJ) | | | | |
|--|---------------------------------|---------------|---------------|---------------|---------------|
| | 2019 | 2020 | 2021 | 2022 | 2023 |
| The total amount of non-renewable fuel consumption (MJ) | | | | | |
| Fuel from petroleum, or crude oil (gasoline) | 8,240,940.49 | 7,399,445.96 | 7,721,686.07 | 7,562,490.45 | 7,812,579.46 |
| Fuel from petroleum, or crude oil (diesel) | 2,795,973.11 | 2,823,215.82 | 422,602.99 | 2,111,113.25 | 2,779,873.41 |
| The amount of energy consumption (MJ) | | | | | |
| Electricity consumption | 20,632,822.88 | 19,848,990.74 | 18,386,509.18 | 18,817,902.36 | 19,751,842.66 |
| The total energy consumption in the Company | 31,669,736.48 | 30,071,652.53 | 26,530,798.24 | 28,491,506.07 | 30,344,295.53 |

Energy Intensity Ratio Compared to performance in 2023

| 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 Revenue | Energy Value (MJ) when Compared to the Total Number of Employees |
| Fuel energy | 4.90 | 0.000458 | 8,288.30 |
| Electricity energy | 9.15 | 0.000854 | 15,455.28 |
| Total energy | 14.05 | 0.001312 | 23,743.58 |

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

Future Plans

The Company has the project of installing a solar rooftop power generation system within the Bangkok Insurance Building (Head Office) and branch office buildings nationwide. The Company set a goal to increase the proportion of clean energy usage to at least 20% of all the Company's office buildings by 2030 and a goal to reduce electrical energy consumption to at least 5% by 2028 by comparing from the energy consumption data in the year 2023. The Company is currently studying the possibility of installing a solar rooftop power generation system.

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 evaluating greenhouse gas emissions quantity type 1, 2, and 3 (Only within the scope of Bangkok Insurance Head Office building operations) and preparing 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 to be confident that the information that the Company reports to the public is reliable and in accordance with accepted standards.

The Company set long-term goals to become a carbon-neutral organization by 2050 and achieve net-zero emissions by 2065, to be part of support Thailand's achievement of the goals that were expressed at the Conference of the Parties to the United Nations Framework Convention on Climate Change (COP 26).

Operations Results

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 28, 2023, 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 FY24-02-068. The Company released a total of 3,349 tons of carbon dioxide equivalent gases (Scope 1 and Scope 2).

| 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. | 4,740 kgCO ₂ e (The weight of the paper: 6,970 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. | 29,318 kgCO ₂ e (The weight of the recycled wastes: 6,159.2 kgs) |

| Greenhouse Gas Emissions | The Weight of Carbon Dioxide Gas Decreased by an Equivalent Amount (Ton) | | |
|--|--|--------------------------------------|--------------------------------------|
| | 2021 | 2022 | 2023* |
| Gas Emission (Categorised by Type) | | | |
| Direct (Scope 1) GHG emissions ^(GRI 305-1) | 617 | 735 | 806 |
| Energy indirect (Scope 2) GHG emissions ^(GRI 305-2) | 2,554 | 2,614 | 2,743 |
| Other indirect (Scope 3) GHG emissions ^(GRI 305-3) | 1,979 | 2,224 | 2,181 |
| GHG Emissions Intensity^(GRI 305-4) | | | |
| Compare by the number of policies sold | 0.00171 TonCO ₂ e/policy | 0.00262 TonCO ₂ e/policy | 0.00265 TonCO ₂ e/policy |
| Compare by total income. | 0.00000027 TonCO ₂ e/baht | 0.00000027 TonCO ₂ e/baht | 0.00000025 TonCO ₂ e/baht |
| Compare by the total number of employees. | 4.25 TonCO ₂ e/FTE | 4.60 TonCO ₂ e/FTE | 4.48 TonCO 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).

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.

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, 2023 to December 31, 2023" |
| 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 | 7 | 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 | 5 | | | | |
| | 2-3 Reporting period, frequency and contact point | 5 | | | | |
| | 2-4 Restatements of information | 7 | | | | |
| | 2-5 External assurance | 9 | | | | |
| | 2-6 Activities, value chain and other business relationships | 22-23 | | | | |
| | 2-7 Employees | 24 | | | | |
| | 2-8 Workers who are not employees | 24 | | | | |
| | 2-9 Governance structure and composition | 7, 26 | | | | |
| | 2-10 Nomination and selection of the highest governance body | 27, 29 | | | | |
| | 2-11 Chair of the highest governance body | 26 | | | | |
| | 2-12 Role of the highest governance body in overseeing the management of impacts | 7, 27-28 | | | | |
| | 2-13 Delegation of responsibility for managing impacts | 8 | | | | |
| | 2-14 Role of the highest governance body in sustainability reporting | 7, 27 | | | | |
| | 2-15 Conflicts of interest | 30 | | | | |
| | 2-16 Communication of critical concerns | 27 | | | | |
| | 2-17 Collective knowledge of the highest governance body | 30 | | | | |
| | 2-18 Evaluation of the performance of the highest governance body | 31 | | | | |
| | 2-19 Remuneration policies | 28, 31 | | | | |
| | 2-20 Process to determine remuneration | 31 | | | | |
| | 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 | 2-4 | | | | |

| 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 | 33 | | | | |
| | 2-24 Embedding policy commitments | 7 | | | | |
| | 2-25 Processes to remediate negative impacts | 32 | | | | |
| | 2-26 Mechanisms for seeking advice and raising concerns | 9, 32 | | | | |
| | 2-27 Compliance with laws and regulations | 36 | | | | |
| | 2-28 Membership associations | 35 | | | | |
| | 2-29 Approach to stakeholder engagement | 17-21, 22-23 | | | | |
| | 2-30 Collective bargaining agreements | 11 | | | | |
| Material Topics | | | | | | |
| GRI 3: Material Topics 2021 | 3-1 Process to determine material topics | 9 | 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 | 9 | | | | |
| Anti-corruption | | | | | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | 35 | | | | |
| GRI 205: Anti-corruption 2016 | 205-1 Operations assessed for risks related to corruption | 35 | | | | |
| | 205-2 Communication and training about anti-corruption policies and procedures | 36 | | | | |
| | 205-3 Confirmed incidents of corruption and actions taken | 36 | | | | |
| Energy | | | | | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | 76-77 | | | | |
| GRI 302: Energy 2016 | 302-1 Energy consumption within the organization | 78 | | | | |
| | 302-2 Energy consumption outside of the organization | | Requirement A, B, C under 302-2 | Information unavailable | Will evaluate to include this in future report | |
| | 302-3 Energy intensity | 78 | | | | |
| | 302-4 Reduction of energy consumption | | Requirement A, B, C under 302-2 | Information unavailable | Will evaluate to include this in future report | |
| | 302-5 Reductions in energy requirements of products and services | 77 | | | | |
| Emissions | | | | | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | 78-80 | | | | |

| GRI Standard/ Other Source | Disclosure | Location | Omission | | | GRI Sector Standard Ref. No. |
|--|---|----------|--|----------------------------|---|---------------------------------------|
| | | | Requirement(s) Omitted | Reason | Explanation | |
| GRI 305: Emissions 2016 | 305-1 Direct (Scope 1) GHG emissions | 80 | | | | |
| | 305-2 Energy indirect (Scope 2) GHG emissions | 80 | | | | |
| | 305-3 Other indirect (Scope 3) GHG emissions | 80 | | | | |
| | 305-4 GHG emissions intensity | 80 | | | | |
| | 305-5 Reduction of GHG emissions | 81 | | | | |
| | 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 | | |
| Training and Education | | | | | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | 58-59 | | | | |
| GRI 404: Training and Education 2016 | 404-1 Average hours of training per year per employee | 59 | | | | |
| | 404-2 Programs for upgrading employee skills and transition assistance programs | 61 | | | | |
| | 404-3 Percentage of employees receiving regular performance and career development reviews | 65 | | | | |
| Local Communities | | | | | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | 67-68 | | | | |
| GRI 413: Local Communities 2016 | 413-1 Operations with local community engagement, impact assessments, and development programs | 68 | | | | |
| | 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 | 55-56 | | | | |
| GRI 416: Customer Health and Safety 2016 | 416-1 Assessment of the health and safety impacts of product and service categories | 56 | | | | |
| | 416-2 Incidents of non-compliance concerning the health and safety impacts of products and services | | Requirement A under 416-2 | Information unavailable | Will evaluate to include this in future report | |

| GRI Standard/ Other Source | Disclosure | Location | Omission | | | GRI Sector Standard Ref. No. |
|--|--|-----------|---------------------------|--------|-------------|---------------------------------------|
| | | | Requirement(s) Omitted | Reason | Explanation | |
| Marketing and Labeling | | | | | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | 46 | | | | |
| GRI 417: Marketing and Labeling 2016 | 417-1 Requirements for product and service information and labeling | 46 | | | | |
| | 417-2 Incidents of non-compliance concerning product and service information and labeling | 47 | | | | |
| | 417-3 Incidents of non-compliance concerning marketing communications | 47 | | | | |
| Customer Privacy | | | | | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | 49-50, 53 | | | | |
| GRI 418: Customer Privacy 2016 | 418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data | 51, 53 | | | | |

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