



**Notice of the 2022**

**Annual General Shareholders' Meeting**

Bangkok Life Assurance Public Company Limited

**Wednesday, April 27, 2022 At 1.30 P.M.**

By Electronic meeting platform (E-AGM)



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March 25, 2022

Subject: Invitation to the 2022 Annual General Shareholders' Meeting via electronic meeting (E-AGM)

To: Shareholders

Attachment: 1) A copy of the minutes of the 2021 Annual General Shareholders' Meeting  
2) Financial Highlights  
3) Profiles of the nominated candidates for the election of new directors  
4) Criteria for Appointment of Directors / Definition of Independent Director  
5) The Company's Articles of Association in relation to the General Meeting of Shareholders  
6) Profiles of the Independent Directors to act as Proxy  
7) Proxy Forms (Form A, Form B, and Form C)  
8) Procedures for attending the 2022 Annual General Shareholders' Meeting via electronic meeting  
9) DAP E-Shareholder Meeting User Manual  
10) A prepaid envelope  
11) 56-1 one report for the year 2021 (QR Code)

Bangkok Life Assurance Public Company Limited held the Board of Directors' Meeting no.2/2565 on March 10, 2022 and resolved to call the 2022 Annual General Shareholders' Meeting via an electronic meeting only on **Wednesday, April 27, 2022, at 1.30 p.m.**, to consider matters according to the following agendas.

**Agenda 1: To approve the Minutes of the 2021 Annual General Shareholders' Meeting**

**Objectives and Rationale:** The 2021 Annual General Shareholders' Meeting was held on Wednesday, April 28, 2021. The minutes of the meeting were disclosed to The Stock Exchange of Thailand and also posted on the company's website ([www.bangkoklife.com](http://www.bangkoklife.com)) since May 5, 2021. Therefore, it was proposed to the shareholders' meeting to approve the report with the details. (Please see attachment 1, page 9-27)

**The Board of Directors' opinion:** The minutes of meeting were recorded correctly. The Board of Directors deemed appropriate to propose the minutes of the 2021 Annual General Shareholders' Meeting be approved by the shareholders' meeting.

**Voting:** The resolution requires a majority votes from shareholders who attend the meeting and are entitled to vote.

**Agenda 2: To acknowledge the operating result for 2021**

**Objectives and Rationale:** The Company summarized operating results and important changes during 2021 as the [attachment 2, page 28-33](#).

**The Board of Directors' opinion:** It is deemed appropriate to propose the company's operating results presented in the 2021 one report for the shareholders' acknowledgement.

**Voting:** As this item is for information to shareholders; therefore, a vote is not required.

**Agenda 3: To approve the financial statements for the year ended December 31, 2021**

**Objectives and Rationale:** According to Section 112 of the Public Limited Companies Act, B.E. 2535, the Company shall prepare a statements of financial position and statements of profit or

loss at the end of each fiscal year, which have been audited by an external auditor, and submit these to the shareholders' meeting for approval.

**The Board of Directors' opinion:** It is deemed appropriate to propose the financial statements for the year ended December 31, 2021, which have been duly considered and endorsed by the Audit Committee of the Company, and audited by certified public accountants from Deloitte Touche Tohmatsu Jaiyos Audit Co Ltd., to the annual general shareholders' meeting for approval. The details can be summarized as follows:

Items	<u>Comparative Financial Information</u>			
	(Unit: Million Baht)			
	2021		2020	
	Consolidated	The Company	Consolidated	The Company
Investment assets	338,705	338,714	330,197	330,210
Total assets	347,143	347,135	339,778	339,775
Insurance contract liabilities	295,480	295,480	291,329	291,329
Total liabilities	299,177	299,170	293,680	293,675
Shareholders' Equity	47,966	47,965	46,098	46,100
Net written Premium	33,992	33,992	33,396	33,396
Net Investment Income	12,084	12,084	12,231	12,231
Net Income	3,196	3,193	1,608	1,621
Earning per share	1.872	1.870	0.941	0.949

The Company's financial statements are presented in the [attachment 2, page 28-33](#).

**Voting:** The resolution requires a majority votes from shareholders who attend the meeting and are entitled to vote.

**Agenda 4: To approve the profit allocation and dividend payment for the Year 2021**

**Objectives and Rationale:** The Public Limited Company Act, B.E. 2535, Section 116 and the Articles of Association clause 56 state that the company is required to allocate a part of annual net profit as reserves until the amount is no less than 10% of its registered capital. The company has already complied with the requirement and does not have to allocate any additional part of annual net profit as reserve for the year of 2021.

The Company has a policy to pay dividend in the amount of no less than 25% of its net profit after deducting corporate income tax, if there is no loss accrued and/or that such payments do not have significant impact on the Company's normal business operations and those of its subsidiaries. In 2021, the Company posted a net profit of baht 3,196 million or baht 1.87 per share. Therefore, the Company considered appropriate to declare a dividend payment at the rate of Baht 0.56 per share, total dividend payment is approximately Baht 956 million. This dividend payment is in accordance with the company's dividend payout policy as well as in compliance with the Public Companies Act, B.E. 2535, the dividend payment is subject to shareholders' approval. In addition, approval from the Office of Insurance Commission is required before the dividend can be paid.

**The Board of Directors' opinion:** It was deemed appropriate to propose that Annual General Shareholders' Meeting to approve the dividend payment for 2021's operation at the rate of baht 0.56 per share totaling baht 956 million or 30% of net profit after tax which is well complied with the company's dividend payout policy. The dividend payment will be paid from retained earnings of which the corporate income tax was 20%. Record date for the rights to receive dividend will be on Wednesday the 11<sup>th</sup> of May, 2022. Approval from the Office of Insurance Commission is required before the dividend can be paid and the company will set the payment date later on.

Comparative Dividend Payment	2021	2020
1. Net profit (Million Baht)	3,196	1,621
2. Earning per share (Baht : Share)	1.87	0.95
3. Number of shares as of Dec 31 (Million Shares)	1,708	1,708
4. Dividend (Baht : Share)	0.56	0.23
- Interim dividend payment	-	-
- Final dividend payment	0.56	0.23
5. Total dividend payment (Million baht)	956	393
6. Dividend payment ratio (Percentage)	30.00	24.24

**Voting:** The resolution requires a majority votes from shareholders who attend the meeting and are entitled to vote.

## **Agenda 5**

### **To elect the directors to replace those who retire by rotation**

**Objectives and Rationale:** The Public Limited Company Act and the Articles of Association clause 24, requires that one-third (or the nearest proportion) of the directors must retire from office by rotation at each Annual General Shareholders' Meeting. There are 5 directors who due to retire by rotation this year as following:

1. Dr. Siri Ganjarerndee
2. Mr. Chai Sophonpanich
3. Mrs. Komkai Thusaranon
4. Mr. Kazuyuki SAIGO
5. Mr. Chone Sophonpanich

The Company provided opportunities for its shareholders to propose qualified candidates for the directorships during October 1, 2021 to December 31, 2021 via the company's websites and the SET Community Portal but there was no proposal from shareholders.

### **The Nomination and Compensation Committee's opinion:**

The Nomination and Compensation Committee considered qualified candidates looking at various professional experiences, expertise, vision and considering the suitability of the composition of the total number of directors. The Committee has the opinion that the directors who retire by rotation possess knowledge and capability suitable for the position and had been performing very well during their previous term as director and/or member in the subcommittee. The committee, therefore, proposed to re-elect 5 directors, Dr. Siri Ganjarerndee, Mr. Chai Sophonpanich, Mrs. Komkai Thusaranon and Mr. Chone Sophonpanich, to be company's directors for another term. In addition, the meeting proposes to elect Mr. Tomihisa Kawasaki to replace Mr. Kayuzuki Saigo who does not wish to be re-elected.

Profiles of all the proposed candidates are detailed in attachment 3, page 34-42 and the procedure to consider candidates to be company's director are provided in attachment 4, page 44-43.

**The Board of Directors' opinion:** The Board of Directors (excluding those who may have conflict of interest) has carefully considered the proposal of the Nomination and Remuneration Committee and agreed that all 4 directors, Dr. Siri Ganjarerndee, Mr. Chai Sophonpanich, Mrs. Komkai Thusaranon, and Mr. Chone Sophonpanich, have appropriate qualifications, knowledge, ability and experience in various fields that are beneficial to the business of the company and the requirements stipulated in the Public Limited Companies Act, B.E. 2535 and relevant regulations of the Capital Market Supervisory Board and propose to the Annual General Shareholders' Meeting to re-elect, Dr. Siri Ganjarerndee, Mr. Chai Sophonpanich, Mrs. Komkai Thusaranon, and Mr. Chone Sophonpanich for to be directors another term. In addition, the meeting proposes to elect Mr. Tomihisa Kawasaki to replace Mr. Kayuzuki Saigo who does not wish to be re-elected.

In addition, for Dr. Siri Ganjarerndee, who has been an independent director for more than 9 years, the Board of Directors has considered that he is well-equipped with age and qualifications, has experience in being a senior executive in both the public and private sectors. He also is an honor person in society to be able to maintain the independence in performing the duties of the independent directors of the company. He also has knowledge, expertise and experience in many aspects including in the life insurance business which will greatly benefit the business of the company.

**Voting:** The resolution requires a majority votes from shareholders who attend the meeting and are entitled to vote.

**Agenda 6: To approve the directors' remuneration for 2022**

**Objectives and Rationale:** Public Limited Company Act and the Articles of Association clause 44, requires that the Annual General Shareholders' Meeting approves directors' remuneration.

**The Nomination and Remuneration Committee's opinion:**

The Nomination and Remuneration Committee has considered the remuneration of directors and based on their knowledge, expertise, suitable for duties and responsibility as well as the company's business performance in 2021 and proposes the 2022's remuneration for the directors in the sum amount of not exceeding baht 16,700,000 (sixteen millions and seven hundreds thousand) which is the same amount that was approved in 2021. The actual amount of bath 14,122,500 (Fourteen millions and one hundreds twenty-two thousand five hundred) was paid as directors' remuneration in 2021. The remuneration for each individual director is disclosed in the 56-1 one-report FY 2021, page 168-169 as the Compensation of Directors' Remuneration follows:

1) Meeting allowance as a director

The Company pays meeting allowance to all directors at the rate of 40,000 baht. The Chairman receives 2 times of the regular meeting allowance.

2) Meeting allowance as a sub committee member

The Company pay the meeting allowance for each director who attend the meeting Baht 40,000. The chairman receives 2 times of the regular allowance.

3) Gratuity to the Board of Directors

The Board of Directors considers the annual remuneration of directors by considering the consistency with the Company's operating results and allocate the gratuity to each director by scoring system which reflects the obligation responsibility and taking the time to perform duties of each director.

In this regard, directors who are employees of the Company and receive a regular salary and do not receive the director's remuneration under Clauses 1-3.

**The Board of Directors' opinion:** The Board of Directors considered the Nomination and Remuneration Committee's proposal and deemed appropriate to propose the 2022 Annual General Shareholders' Meeting to approve the director remuneration for 2022 in the sum amount of not exceeding baht 16,700,000 (sixteen millions and seven hundreds thousand).

**Voting:** The resolution requires votes of no less than two-thirds of shareholders who attend the meeting and are entitled to vote.

**Agenda 7: To approve the appointment of company's auditor and determine the auditor's remuneration for 2022**

**Objectives and Rationale:** Public Limited Company Act and the Articles of Association clause 50 requires that the Annual General Shareholders' Meeting appoints the company's auditor and set the auditor's remuneration.

**The Audit Committee's opinion:**

The Audit Committee considered the company's auditors based on their knowledge, experience, expertise, understanding of the life insurance business, independence and impartiality and proposes to approve Deloitte Touche Tohmatsu Jaiyos Audit Co Ltd. to be the audit firm of the company and its subsidiaries for year 2022.

And propose that one of the following auditors will audit and give opinions on the Company's financial statements.

Name	Certified Public Accountant No.	Year of Sign
1. Mr. Nantawat Sumraunhant	7731	4
2. Mr. Chavala Tianprasertkit	4301	6
3. Ms. Nisakorn Songmanee	5035	2
4. Dr. Suwatchai Meakhaamnouychai	6638	6

These certified public accountants have no relationship and no interests with the Company, the company's executives, and major shareholders. They, therefore, have independence in performing audit tasks and giving opinions on the Company's financial statements.

Total audit fees for 2022 is baht 2,341,000 (two million and three hundreds fourth one thousand) which increases by 16.18% from the previous year.

(unit: Baht)

	2022	2021	Change	% Chg
The audit Fee	2,341,000	2,015,000	326,000	16.18

The audit fees exclude other non-audit fees, review risk-based capital and company's embedded value, which was baht 2,570,000 in Year 2021.

**The Board of Directors' opinion:** The Board of Directors agreed with the Audit Committee's recommendation and deemed appropriate to proposed for the shareholder's meeting's consideration to appoint Mr. Nantawat Sumraunhant, CPA Registration No 7731 and/or Mr. Chavala Tienpasertkij, CPA Registration No 4301 and/or Ms. Nisakorn Songmanee, CPA Registration No 5035, and/or Dr. Suwatchai Meakhaamnouychai, CPA Registration No 6638 of Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd., as auditors of the Company for the year 2022 with the remuneration up to amount of Baht 2,341,000, which increases by 16.18% from the previous year.

**Voting:** The resolution requires a majority votes from shareholders who attend the meeting and are entitled to vote.

**Agenda 8: Other (if any)**

The company set the record date for the rights of shareholders to attend the 2022 Annual General Shareholders' Meeting on March 24, 2022.

We would like to invite all shareholders to attend the 2022 Annual General Meeting of Shareholders via electronic meeting on the date, time mentioned above. The logging-in to the electronic meeting system for the meeting shall be opened on April 27, 2022 from 12.00 p.m. The shareholder or proxy, in case any shareholder wishes to grant proxy to other person to attend the meeting and vote on your behalf, shall upload identification document and other supporting documents in compliance with the Procedures for attending the 2022 Annual General Shareholders' Meeting via electronic meeting in attachment 8, page 60-65. For shareholders who are unable to attend the meeting, please appoint a proxy or you may appoint the independent director of the Company to attend the meeting and vote on your behalf. The profile of the independent director who is proposed to act as a proxy for the shareholders is provided in attachment 6, page 49-50.

The proxy Form A, Form B and Form Care provided in attachment 7, page 51-59. Please select one of the forms, fill in all details, sign and deliver it to the company along with all relevant supporting documents prior to the meeting date. A prepaid envelope is also attached here with for your convenience. (Please deliver the proxy form at least 3 days prior to the meeting date.)

Yours sincerely,



(Mr.Sanor Thampipattanakul)  
Company Secretary

Company Secretary Section Tel: 0 2777 8845

Note: Bangkok Life Assurance Public Co., Ltd. has posted the invitation letter of the 2022 Annual General Shareholders' Meeting on the company's website



(Translation)

Minutes of the 2021 Annual General Meeting of Shareholders  
Bangkok Life Assurance Public Company Limited

On Wednesday, April 28, 2021, at 10.00 a.m., at the "Chin Sophonpanich" auditorium, on the 11th floor,  
Company's Head Office Building No. 1415 Krungthep - Nonthaburi Road, Wongsawang, Bangsue, Bangkok

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The meeting starts at 10:00 a.m.

The Company Secretary informed that the meeting was held under strict measurements of the Centre for Covid-19 Situation Administration (CCSA) and the Bangkok Metropolitan Administration, and request all shareholders to cooperate and follow recommended procedures set by the company for the safety of all related parties. The Company Secretary, then, introduced directors, managements, auditors and witness in the votes counting, as well as verifying the identity of the directors attending the meeting via electronic media and informed recommended meeting and voting procedure via audio clip. Details were as following:

**Directors in Attendance**

1. Dr. Siri Ganjarerndee Chairman / Independent Director / Chairman of the Investment Committee / Chairman of the Nomination and Remuneration Committee / Chairman of the Performance Assessment and Evaluation Committee
2. Khun Komkai Thusaranont Independent Director / Chairman of the Executive Board of Director / Chairman of the Good Corporate Governance Committee / Risk Management Committee Member / Performance Assessment and Evaluation Committee Member
3. Khun Chone Sophonpanich Vice Chairman of the Executive Board of Directors / Investment Committee Member / Risk Management Committee Member
4. Khun Chollada Sophonpanich Investment Committee Member / Risk Management Committee Member  
Executive Vice President Investment Division
5. Khun Sunthorn Arunanondchai Independent Director / Chairman of the Audit Committee / Performance Assessment and Evaluation Committee Member  
Attending the meeting via electronic media from Bangkok
6. Khun Praphant Asava-aree Independent Director / Chairman of the Risk Management Committee / Audit Committee Member  
Attending the meeting via electronic media from Phuket province
7. Khun Chai Sophonpanich Member of the Nomination and Remuneration Committee  
Attending the meeting via electronic media from Bangkok
8. Khun Varawan Vechasut Independent Director / Audit Committee Member  
Attending the meeting via electronic media from Bangkok
9. Khun Savitri Ramyarupa Executive Director / Member of Investment Committee  
Attending the meeting via electronic media from Bangkok

- |                               |  |
|-------------------------------|--|
| 10. Khun Prapaivan Limsong    | Good Corporate Governance Committee Member<br>Attending the meeting via electronic media from Bangkok  |
| 11. Khun Vetit Assawamangcla  | Director<br>Attending the meeting via electronic media from Bangkok  |
| 12. Khun Yuichi Honda         | Executive Director / Risk Management Committee Member<br>Good Corporate Governance Committee Member<br>Attending the meeting via electronic media from Bangkok |
| 13. M.L. Jiraseth Sukhasvasti | Executive Director / Risk Management Committee Member / President and<br>Chief Executive Officer<br>Attending the meeting via electronic media from Bangkok    |
| 14. Khun Kazuyuki SAIGO       | Nomination and Remuneration Committee Member<br>Attending the meeting via electronic media from Singapore  |
| 15. Khun Kojii Ichiba         | Director<br>Attending the meeting via electronic media from Singapore  |

Proportion of attending directors, 100% of the total number of 15 directors.

**Company Secretary**

1. Khun Sanor Thampipattanakul

**Management in Attendance**

- |                                   |  |
|-----------------------------------|--|
| 1. Khun Chollada Sophonpanich     | Investment Committee Member / Risk Management Committee Member /<br>Executive Vice President, Investment Division                      |
| 2. Khun Jaruwan Limkhunthammo     | Executive Vice President, Accounting and Finance Division<br>The person taking the highest responsibility in finance and accounting    |
| 3. Khun Anucha Pingkarawat        | Executive Vice President, Agency Division<br>Attending the meeting via electronic media from Bangkok                                   |
| 4. Khun Oranuch Samranrit         | Executive Vice President, Life Operations Division<br>Attending the meeting via electronic media from Bangkok                          |
| 5. Khun Apipong Pongsawapark      | Executive Vice President, Partnership and Alternative Distribution Division<br>Attending the meeting via electronic media from Bangkok |
| 6. Khun Laddawan Sitthiworranant  | Executive Vice President, Bancassurance Division<br>Attending the meeting via electronic media from Bangkok                            |
| 7. Khun Sirinart Wongjaroensathit | Senior Vice President, Information Technology Division<br>Attending the meeting via electronic media from Bangkok                      |

Auditor from Deloitte Touche Tohmatsu Jaiyos Audit Co Ltd.

Attending the meeting via electronic media from Bangkok

Khun Nantawat Sumraunhant

#### Witness in the Votes Counting

Khun Lertsak Suthampond                      Legal Adviser, Kanung & Partners Law Offices Co.,Ltd.

Rights Protection Volunteer, Thai Investors Association

Khun Siriporn Khattapong

#### Recommended procedure for shareholders who attend the meeting

The 2021 Annual General Meeting of Shareholders is under the Outbreak of COVID-19. The company therefore sets screening measures and requests cooperation from shareholders in performing following actions for safety and to reduce risk of infection:

- The Attendees must wear a mask at all times. Avoid touching the face (eyes, nose, mouth) and washing your hands with the alcohol gel provided by the company on the meeting venue.
- Not moving seats around during the meeting.
- Not eating or snacking in the meeting area.
- For public health, the company will not provide a microphone for inquiries.

#### Voting Procedure

1. The meeting will consider all agendas, following the order of the agendas presented in the invitation to the meeting. After each agenda is presented, the shareholders or proxies will be asked to raise any questions they may have and to cast their vote after. Questions shall be written and will be collected by company's staff. Clarification will be given to those questions directly related to the agenda only.
2. Each shareholder is entitled to one vote per share. If there is an equality of votes, the Chairman shall have a decisive casting vote.
3. The shareholders cannot divide their vote or cast partial vote.
4. In the event that the shareholders disapprove of an agenda or would like to abstain from voting, please tick the 'disapprove' or 'abstain' box, and the Company's staff will collect the ballot. The Company will deduct such disapproval and abstention from the total eligible votes and assume the rest of the votes as approval of such agenda. If no objection to the result is raised by any shareholders, it shall be deemed that the meeting approves of such agenda.
5. The voting result of each agenda will be presented on the screen for acknowledgement.

The Company Secretary notified that the Company had given opportunity for single or multiple shareholders who hold at least 5% of the total voting rights to propose meeting agendas and candidates for the post of director from the 1<sup>st</sup> of October until the 31<sup>st</sup> of December, 2020 via the Stock Exchange of Thailand's electronic news and the Company's website. No proposal was submitted.

The chairman of the meeting welcomed all shareholders and thanked the attendees for taking the time to attend the meeting with the COVID-19 pandemic situation across Thailand continues to intensify. For safety to all related parties, the meeting will be conducted with compliance to official recommended procedures. In addition, the consideration for each agenda will be considered concisely. Question or suggestion were asked to be directly related to the meeting agenda. Majority of the directors attended the meeting via electronic media in accordance with government's policy. The meeting attendees' details are as follow:

Attending shareholders	13, equal to	46,046,447	shares
Proxies	1,357, equal to	932,148,989	shares
Total	1,370, equal to	978,195,436	shares

They accounted for 57.286% of the 1,707,566,000 paid up shares, which constituted a quorum, according to the Company's Articles of Association.

**Agenda 1: To approve the Minutes of the 2020 Annual General Meeting of Shareholders**

The Chairman proposed the meeting to consider the Minutes of the 2020 Annual General Meeting of Shareholders. A copy of which had been sent to all shareholders in advance along with the invitation to the meeting. The Chairman gave the opportunity for the shareholders to ask question and/or provide comment. However, no more question or comment.

**Resolution:** The meeting, by majority votes of shareholders attending the meeting and casting votes, endorsed the minutes of the 2020 Annual General Meeting of Shareholders with the following votes:

- Approved	978,186,236	votes, or	100.0000	%
- Disapproved	0	votes, or	0.0000	%
- Abstained	9,200	votes, or	-	
- Voided Ballot	0	votes, or	-	

**Agenda 2: To acknowledge the operating results for 2020**

The Chairman summarized the Company's performance for 2020 that the company's operation had been amidst abnormally difficult environment. The economy had been broadly hit by COVID-19 and persisted for some times, tourism industry in particular, which consequently impacted households' purchasing power. The company had implemented all necessities means to cope with the situation and the result was satisfactory. First year premium growth outperformed the industry's average. Value of New Business achieved the target and hugely increased from that of 2019. The chairman then asked Khun Chone Sophonpanich, Vice Chairman of the Executive Board of Directors, to report the Company's 2020 operating result to the meeting in details.

**1. The Company's performance:**

Total premium earned in 2020 was 34,745 million baht, a decrease of 3% from 2019. First year premium (FYP) amounted to 6,550 million baht, an increase of 6% while the industry's average grew at negative rate of 11% and

GDP retreated by 6%. Renewal year premium amounted to 28,195 million baht, a decrease of 4% from the previous year. The declining renewal year premium was due to Paid Up Policies and not deteriorating persistency.

Bancassurance contributed 65% of FYP while 26% and 9% contributed by Agency channel and Partnership & Alternative Channel respectively. Bancassurance channel was the main driver for an increase of 13% of FYP from the previous year. In addition, the company had improved the product mix sold by increasing the proportion of profitable and low risk products such as the health riders and non-guaranteed participating products (PAR) while limiting those products with guaranteed returns. This can be seen from Rider Attachment of agency channel increase from 19% in 2019 to 22% in 2020 and the participating products' proportion is 39% of FYP.

The Company had total investment assets of 330,197 million baht, an increase of 2% from previous year. Investment policy was amended to cope with the COVID as well as deteriorating and risky economy by focusing on investment in government bond and corporate bond with a high credit rating, As of the end of 2020, investment in government bonds accounted for 49% of total investment assets, increasing 6%.

Total investment income in 2020 amounted to 13,627 million baht, a decrease of 3.1% from the previous year due to lower interest income as higher yield debentures matured, lower dividend income, and provision for impaired investments. The rate of return on investment was 4.14%, lower from 4.43% in the previous year.

The Company operating expenses in 2020 was 1,534 million baht, decreasing from previous year due to effective operating expense controlled during the COVID-19. Underwriting expenses amounted to 43,703 million baht, an increase of 4% due to 2,688 million baht impacted by the change of the Provision for Adverse Deviation (PAD) reserve from 4% to 5%. However, thanks to, COVID-19, health claims in 2020 was 13% lower than in 2019.

The 2020 net profit of the Company was 1,608 million baht or 0.94 baht per share, decreasing by 6% from the previous year due to the Provision for Adverse Deviation (PAD) reserve to accommodate the risk management of low interest rate conditions. Owners' equity increased by 1,838 million baht or an increase of 4%

Embedded Value (EV) was 67,502 million baht or 39.53 baht per share, decreasing by 5% from that of the previous year due to the impact of interest rate and asset prices. Value of new business (VNB) amounted to 1,151 million baht or 0.69 baht per share, an increase of 227%, contributed by better product mix to sell higher profitable and long term protection products. As a result, VNB Margin improved to 17% in 2020 from 6% in 2019.

Capital Adequacy Ratio (CAR) at the end of 2020 was 274%, higher than 100% required by law and higher than 120% monitoring level required by the Office of Insurance Commission (OIC).

The company also focuses on enhancing customer experience and giving back to society by supporting 6 activities such as the financial planning knowledge, health and sport activities, education, social and environment policy, mitigation from Covid-19 including participation in doing good for the society for everyone to have a happy life. The company has therefore relaxed policy's terms and conditions for policy holders as follows:

- Extension of premium payment grace period for an additional 60 days for the policy of which grace period ended between February 27, 2020 and June 30, 2020.
- Waiver of policy renewal fees and automatic premium loan fees, if the insured requests a life insurance policy renewal or returns to the original status of the life insurance policy within 6 months for those policies terminated between February 27 and June 30, 2020.
- Offer 3 months premium installment with zero interest rate option for customer who purchase life and health coverage and charged with allied credit card to alleviate financial burden.

The company received awards and certifications which reflect the quality and the standard of business operations including "The Third Best Life Insurance Company" from OIC, "Most Trusted Brand Award", "Top Community Care Companies in Asia", "Most Innovative Health Insurance Product Thailand", "Product Innovation Awards 2020", "Thailand Best Employer Brand Awards 2020", "HR Excellence Awards 2020" and Good Corporate Governance Rating of Listed Companies with a "5 stars" or "Excellent" rating from Thai Institute of Directors Association (IOD).

## 2. The Company strategy and business direction:

2.1 Distribution Channel: The company focuses on increasing sales from all channels in order to balance the premium income received from each channel and sustain a stable long-term growth.

- Agency channel: focus on increasing the number of full-time quality agents, restructuring the agency team management and redesign training courses to help develop sales skills and knowledge for team heads as well as improving sale tools to support agents and promoting sale via digital SMART application.
- Bancassurance remains key distribution. Key Strategy is to align business direction for mutual benefit of both parties, including product design as well as sale tools and application like SMART Banc to facilitate digital sale.
- To expand new business partnerships to reach broader customer base and supported them with the appropriate products that matched customers' needs. In addition, project to improve the quality of lead in the Tele Marketing channel will be implemented to increase the success rate. Group business's combined ratio will also be controlled within the appropriate level.

2.2 Products: Try to develop products to reflect current market conditions and customers' need.

- At present, the company focuses on the development of Participating Life Insurance products.
- The company is developing Unit Linked products which will be completed in May 2021.
- Wholelife and rider such as Happy Health etc.
- Recapturing matured policy

2.3 Customer Service: The company has taken digital technology and expanded cooperation with partners to enhance service levels for customers as follows:

- 2.3.1 Online service for customers: The company has developed tools such as the BLA Happy Life Application which customers can check their information such as history of claim status, policy's benefits, premium payment reminder, nearby contractual hospitals, company's monthly promotion campaign, ambulance service or Medevac and etc.
  - 2.3.2 Providing telemedicine consultation service to give customers peace of mind in the condition of being detained at home as well as offering online channel as an option for customer who prefer to shop and buy Life Insurance Products online. The company has initiated the National Digital ID project, a government supported program to promote the application of digital technology in various activities to better serve household and business sector. Identity Authentication System has been developed to facilitate those digital activities.
  - 2.3.3 Development of documents in electronic formats such as E-Policy and E-Receipt, etc. for facilitating document management for customers. It also has a long-term goal to create a paperless workflow that reinforces the company's environmental focus.
  - 2.3.4 Development of sales support tools such as Digital face-to-face sales to support new normal behavior with social distancing, which is affected by the Covid-Crisis. 19. Agents can offer and sell products anytime, anywhere without having to travel to meet customers and customers can confirm the purchase via voice confirmation system, which creates convenience for customers. In addition, the company is in the process of developing a system to support online sales through Bancassurance, BLA Smart Bancassurance.
  - 2.3.5 Developing the Automated Underwriting and New Claim System to speed up the process of policy underwriting and claims. In addition, the Company has adopted the Data Analytic Tools to better understand consumer behavior which leads to improving services and increasing sales opportunities.
- 2.4 Employee: The company continues to focus on developing Employee Engagement. Trying to promote employee self-development and adapting to changes, the company had allocated more resources to digital technology function and arranged activities such as Leadership Programs as well as Top Executive meeting with employee on a regular basis via Town Hall Event.
- 2.5 Branding: To meet with the increasingly fierce competition, the Company has adjusted marketing strategy by modernizing brand to attract younger generation and hiring "Mr. Naphat Siangsombun" as the main presenter. In addition, the Company has redesigned New Logo to adjust its image to be in line with the lifestyle of the new generation. The company initiates key branding message of "Insurance that Provide Good Feelings" to communicate that Bangkok Life Assurance is not only provide insurance coverage but also make customer feel good.

3. Regulatory changes

- Thailand Personal Data Protection Act, which affects the life insurance business that requires the customer's consent to use personal information, it will come into effect on 1 June 2021.
- Announcement of the Anti-Money Laundering Office on Guidelines for Identifying and Verifying Customer's Identity and the identification and verification of the real beneficiaries, which must complete the preparation within September 26, 2021.
- Registrar's Order 56/2562 (2019): Additional Standard Type Health Insurance Contract for Life Insurance Companies which will come into effect on 8 November 2021.
- Financial Reporting Standards Article 17 (IFRS17) which is expected to be effective in 2024.

The company has amended the operational process to cope with the changes such as, verifying the identity of the customer in the sales process, product portfolio adjustment, and supervision of the use of personal information. In addition, the Company still adheres to place importance on managing risks via enterprise risk management (ERM). The company has commitment to do business with transparency, applying the anti-corruption policy as well as the principles of good corporate governance. The Company has a comprehensive anti-corruption policy and practice. In the past year, the company was certified to renew as the 2<sup>nd</sup> Thai Private Sector Collective Action Coalition Against Corruption (CAC) after the company was a member since 2011. The company has communicated to employees on a yearly basis to build awareness of the practices under the anti-corruption policy, and also communicate those principles to business partners, as well as service providers.

The Chairman gave the shareholders an opportunity to ask questions and/or give comments as follows:

Shareholder  (Khun Pramote  Limratanasakul)	Ask for information as follows:  1. Causes of increased life policy reserves and the interest rate that the company uses in calculating the life policy reserves.  2. The reason for the decrease in Embedded Value from 2019.  3. The construction cost of the new head office and accounting records.  4. The reason for the increase in Value of New Business.  5. Operation of Bangkok Life Assurance (Cambodia) Plc.
  Vice Chairman of the Executive Board of Directors  (Khun Chone Sophonpanich)	  1. To cope with higher volatility due to interest rate fluctuation, the company had adjusted the Provision for Adverse Deviation Reserve (PAD Reserve) Policy from 4% of NPV life insurance reserve to 5% which caused one time impact on reserve of 2,688 million baht. Regarding the life insurance reserve calculation, the company applies Net Premium Valuation Approach – NPV. Assumptions used varies depending on product type and the period that the products were sold. The interest rate used for NPV calculations also were fixed at the product issuing date. However,



Account standards required the Liability Adequacy Test under Gross Premium Valuation reserve which using the average latest 8 quarters of zero-coupon government bond yields plus the liquidity premium risk as discount rate. According to OIC's regulation, average zero-coupon government bond yields of the latest 8 quarters are used to calculate the reserve.

2. This is mainly due to the impacts from interest rates movement and declining in value of risky assets. The interest rates used to calculate life insurance liability are based on the OIC criteria by using latest 8-quarters average yields which had decreased considerably from the previous year, while the assets valuation is calculated using spot interest rate at the end of the period which had not changed much from the previous year. In addition, there were impacts from the decrease in market value of the risk assets that the company had invested in. As a result, the value of the life insurance contract liabilities increased more than asset value.
3. The new head office has a construction cost of approximately 1,200 million baht which will be depreciated according to the useful life.
4. The increase in VNB was due to many factors, including
  - Higher Sale of Rider Products in agency channel.
  - Modification of saving product towards participating type which lower fixed guaranteed return to policy holders while offer upside participation, according to terms and conditions stated in the policy, in case of higher return on investment earned.
  - Timely Adjustment of product costing to reflect prevailing market environments as well as 6% higher in FYP
5. Due to the change in business environments, the company liquidated all of investment in BLAC during 2020 and incurred total loss of 44 million baht.

Shareholder  
(Khun Wasan  
Phongphutthamon)

Ask for information as follows:

1. The adjustment of strategy under low interest rate and COVID-19 environments
2. Rate of claims during the past year and impacts from COVID-19
3. Investment policy in the past year and assets allocation
4. The impact of the new accounting standard on the company's financial statements
5. Business targets for 2021

Vice Chairman of the  
Executive Board of Directors  
(Khun Chone Sophonpanich)

1. During very low interest rate environment, the company sees opportunity amidst the crisis and focused on long-term participating savings products which offers solutions to customers during low rate while reduces investment risk and yields higher margin

for the company. The company is also preparing to launch Unit Linked products in 2021 to offer choices to customers who are looking for investment linked product. In addition, Health Products, one of our core strategic product, get higher interests from customers thanks to the COVID-19 outbreak which raise demand on health coverage.

2. With the pandemic of COVID-19, people tend to avoid unnecessary visit to hospital and help keeping claims at low level during 2020. COVID-19 coverage is relatively small proportion for BLA with claims of only about 7 million baht during 2020. Rising trend of COVID-19 claims were observed during the recent 3<sup>rd</sup> round outbreak but claims amount remains insignificant at about 6.5 million baht during April, 2021.
3. With highly uncertain environments and cautious of capital adequacy level, the investment policy focus on long-term highly rated fixed income assets, government and state enterprises' bonds as well as corporate debentures with A- rated and above. The policy will continue in 2021 in order to match liability which carry long duration. The company also aims to increase Foreign equity exposure for yield enhancement. The investment assets allocation at the end of 2020 are 49% bonds and treasury bills, 32% corporate debentures and notes, 8% stocks, 5% real estate funds, 2% short-term investments, and 4% others.
4. The financial statements of life insurance company will change a lot in a way that premium received will not be considered as income in full amount. The underwriting profit and investment profit will be reported separately in profit and loss.
5. Aiming for total premium increases 9%, first year premium increases 20% and renewal year premium increases 5%.

Shareholder  
(Khun Narongsak Wuttisut)

Asked about policy on business ethic of company's selling agents

Vice Chairman of the  
Executive Board of Directors  
(Khun Chone Sophonpanich)

The company attaches great importance to the code of conduct of life insurance agents and set a concrete policy to supervise life insurance agents to conduct business in an ethical manner. To protect customers, the company offers free look period which provides policy holders rights to cancel and refund the policy during the specified period should they changes their mind or find that the details of the coverage are not in consistent with the sale introduction. In addition, the company provides channel for filing complaints and set up a standing committee to consider life insurance agent offenses.

**Resolution:** The meeting acknowledged the report on the Company's operating result for 2020.

**Agenda 3:** To approve the financial statements for the year ended December 31, 2020

The Chairman assigned the Company Secretary to report the financial statements ending December 31, 2020 to the meeting for approval.

The company secretary informed the meeting that the Audit Committee had considered the financial statements ending December 31, 2020, which was audited with unqualified opinion by certified public accountants from Deloitte Touche Tohmatsu Jaiyos Audit Co Ltd., and deemed appropriate to propose to the board of directors to propose the financial statements to the Annual General Shareholders' Meeting for approval. The details of the financial statements ending December 31, 2020 are shown in the Invitation Letter page 24 - 29 and in the Annual report page 138 – 224 which had been sent to all shareholders in advance along with the invitation to the meeting.

The Chairman gave the shareholders opportunity to ask question and/or give comment as follows:

- |  |  |
|--|--|
| Shareholder<br>(Khun Siriporn Khattapong)  | Please explain the life insurance reserve item, which accounts for approximately 96% of total liabilities  |
| Vice Chairman of the Executive Board of Directors<br>(Khun Chone Sophonpanich)           | While premium received is considered its income, the company has long term obligations to pay policy benefits to policy holders in the future. Reserve is needed to pay those future obligations. Amount of reserve required for each policy varies by policy type. When life insurance policy matures in the future, the excess portion of reserve over actual benefits payment required by the insurance policy will be reversed and booked as company's income.                             |
| Shareholder<br>(Khun Siriporn Khattapong)  | Handling policy on over 90 days premium due  |
| Executive Vice President, Accounting and Finance Division<br>(Khun Jaruan Limkhunthammo) | At the end of 2020, the company had outstanding premium receivable of 1,786 million baht, 1,715 million baht is not yet due, and the amount with over 90 days due date is only 1.5 million baht, which is relatively insignificant. The company has policy to take legal action if the overdue exceeds 1 year. However, most of the premium over due are from Group Life clients who are big corporations with sound financial status and none legal case has ever been exercised in the past. |
| Shareholder<br>(Khun Siriporn Khattapong)  | Ask for information as follows:<br>1. Collection Period of receivable from reinsurance business<br>2. Details of impairment losses from investment in 2020   |
| Vice Chairman of the Executive Board of Directors<br>(Khun Chone Sophonpanich)           | 1. Receivables from reinsurance business are within the credit term. Most reinsurers are large international reinsurers that have A and above international credit rating.   |

Their credits have been reviewed on a regular basis, therefore there is no concern on the receivables from reinsurance business.

- In 2020, the company has set aside an allowance for impairment losses of investment assets totaling 338 million baht, 200 million baht for investment in THAI's debentures and 138 million baht from investment in stocks. The impairments accounts for only 0.1% of investment assets.

Shareholder  
(Khun Pramote  
Limratanasakul)

Asked about provision for impairment from investment in Real Estate Investment Trust (REIT)

Executive Vice President,  
Investment Division  
(Khun Chollada  
Sophonpanich)

The value of domestic REIT investment declined. However, due to the low cost of the company, there is no need to reserve for impairment. Regarding the value of investment, overseas REITs did not decline. Therefore, in the past year, there was no provision for impairment of investment.

Shareholder  
(Khun Pramote  
Limratanasakul)

Impact of TFRS 9 and TFRS 16 on the company's financial statements

Executive Vice President,  
Accounting and Finance  
Division  
(Khun Jaruan  
Limkhunthammo)

Life insurance business is under exemption from the TFRS 9 until TFRS 17 becomes effective in 2024. However, the Federation of Accounting Professions has issued The accounting guideline: Financial Instrument and disclosure ("The guidance") for adopting instead of TFRS 9 until TFRS 17 becomes effective. The impairment and hedged accounting under the guidance had the same principles as TFRS 9. As a result, the Company has made an allowance for impairment of investments in the amount of 339 million baht and restated the shareholders' equity increased by 762 million baht as details are shown in the notes to financial statement, item 27. As for TFRS 16, which is dealing with lease contract, there is no impact to the company as we have no material rental or lease business.

Shareholder  
(Khun Pramote  
Limratanasakul)

The reasons for lower capital adequacy ratio (CAR) from 2019 to 274% in 2020.

Vice Chairman of the  
Executive Board of Directors  
(Khun Chone Sophonpanich)

The interest rates used to calculate life insurance liability are based on the latest 8- quarters average yields which had decreased considerably from the previous year, while the assets valuation is calculated using spot interest rate at the end of the period which

had not changed much from the previous year. As a result, value of liability increases more than value of asset. In addition, market value of risky assets also declines. In sum, Net Asset Value declines and impact CAR.

Shareholder (Khun Wasan Pongputtamon)	The reason of the insurance contract liabilities has increased from the year 2019.
Accounting and Finance Division (Khun Jaruwan Limkhunthammo)	It is normal for Insurance contract liabilities to be higher as business expand and the company accumulate higher future obligation. In addition, the company adjusted PAD reserve to 5% of NPV reserve, from 4%, resulting in an additional reserve of 2,688 million baht.
Shareholder (Khun Wasan Pongputtamon)	Asked about the policy to reduce operating expenses in 2021
Vice Chairman of the Executive Board of Directors (Khun Chone Sophonpanich)	Various cost controls strategies will be carrying over in 2021. Number of employees will be controlled and productivity will be improving. Working processes will be streamlined to be more efficient. Digital technology will be deployed. Services will be geared towards electronics base to shorten working process and reduce paper usage. In addition, the company was able to reduce energy costs by moving to the new headquarters.
Chairman of the Executive Board of Directors (Khun Komkai Thusaranon)	Cost cutting was important agenda of the company since the outbreak of COVID-19 begun. Many measures had been implemented to eliminate non-urgent and unnecessary expenses. The company is streamlining key working processes of which 80% is expected to be completed by 2021 and will help reducing operating expenses. This matter is the top agenda that we emphasize. Regarding manpower policy, we do not have any employee reduction program but will try to promote higher efficiency.
Chairman of the Board of Directors (Dr.Siri Ganjarerndee)	The working processes improvement is the main policy in 2021 which management is working on seriously at present. Aim is to restructure the company to be more compact, active, and efficient in doing business.

When there were no more questions or comments, the Chairman proposed that the meeting place vote on approving the financial statements for the year ended December 31, 2020 as follows:

**Resolution:** The meeting by the majority of the total votes cast by shareholder's present and entitled to vote resolved to approve the financial statement ending 31 December 2020. The vote result was as follows:

- Approved	978,252,236	votes, or	100.0000	%
- Disapproved	0	votes, or	0.0000	%
- Abstained	9,200	votes, or	-	
- Voided Ballot	0	votes, or	-	

**Agenda 4:** To approve the profit allocation and dividend payment for the Year 2020

The Chairman informed that the company has already have sufficient legal reserve as required by the law and does not have to allocate any additional reserve from 2020's net profit. It is deemed appropriate to propose the Annual General Meeting of Shareholders to approve the dividend payment for 2020's operation at the rate of baht 0.23 per share totaling baht 393 million or 24.24% of net profit after tax which is slightly lower than company's dividend payout policy which states at the rate of not less than 25% of the reported net profit. This is to comply with the regulator's policy. The dividend payment will be paid from retained earnings of which the corporate income tax was 23%. Record date for the rights to receive dividend will be on Wednesday the May 12, 2021. The Office of Insurance Commission (OIC) had already approved the dividend payment and the payment date will be on May 27, 2021.

The Chairman gave the opportunity for the shareholders to ask question and/or provide comment. However, no more question or comment.

**Resolution:** The meeting by the majority of the total votes cast by shareholder's present and entitled to vote resolved to approve the dividend payment for the Year 2020. The vote result was as follows:

- Approved	978,167,036	votes, or	99.9913	%
- Disapproved	85,200	votes, or	0.0087	%
- Abstained	9,200	votes, or	-	
- Voided Ballot	0	votes, or	-	

**Agenda 5:** To elect the directors to replace those who retire by rotation

The Chairman reported to the meeting according to the Articles of Association, Clause 24, one third or nearly one third of the directors have to vacate their post in each Annual General Shareholders' Meeting. This year, five directors are due to their retirement by rotation:

1. Mrs. Savitri Ramyarupa
2. Mr. Vetit Assawamangcla
3. M.L. Jiraseth Sukhasvasti
4. Mr. Kojji Ichiba
5. Mr. Yuichi Honda

To comply with principles of good corporate governance, the Company provided opportunities for its shareholders to propose qualified candidates for the directorships during October 1, 2020 to December 31, 2020 via the company's website and the SET Community Portal but there was no proposal from shareholders. The Nomination and Remuneration Committee considered qualified candidates looking at various professional experiences, expertise, vision and considering the suitability of the composition of the total number of directors. The Committee has the opinion that the directors who retire by rotation possess knowledge and capability suitable for the position and had been performing very well during their previous term as director and/or member in the subcommittee. The committee, therefore, proposed to re-elect 5 directors, Mrs. Savitri Ramyarupa, Mr. Vetit Assawamangcla, M.L. Jiraseth Sukhasvasti, Mr. Kojii Ichiba and Mr. Yuichi Honda, who due to retire by rotation to be company's directors for another term.

The Chairman presented information of each candidate to the meeting for reference. The information had also provided to the shareholders for consideration prior to the meeting, appeared on the meeting materials page 30-39.

The Chairman gave the opportunity for the shareholders to ask question and provide comment. However, no more question or comment.

Resolution: The meeting by majority votes of shareholders and the origin of the meeting and voting has the resolution with the following votes:

1) To elect Mrs. Savitri Ramyarupa to be director with the following votes:

- Approved	977,786,648	votes, or	99.9691	%
- Disapproved	302,138	votes, or	0.0309	%
- Abstained	9,200	votes, or	-	
- Voided Ballot	0	votes, or	-	

2) To elect Mr. Vetit Assawamangcla to be director with the following votes:

- Approved	977,786,648	votes, or	99.9691	%
- Disapproved	302,138	votes, or	0.0309	%
- Abstained	9,200	votes, or	-	
- Voided Ballot	0	votes, or	-	

3) To elect M.L. Jiraseth Sukhasvasti to be director with the following votes:

- Approved	978,088,786	votes, or	100.000	%
- Disapproved	0	votes, or	0.0000	%
- Abstained	9,200	votes, or	-	
- Voided Ballot	0	votes, or	-	

4) To elect Mr. Kojii Ichiba to be director with the following votes:

- Approved	977,786,648	votes, or	99.9691	%
- Disapproved	302,138	votes, or	0.0309	%
- Abstained	9,200	votes, or	-	
- Voided Ballot	0	votes, or	-	

5) To elect Mr. Yuichi Honda to be director with the following votes:

- Approved	977,786,648	votes, or	99.9691	%
- Disapproved	302,138	votes, or	0.0309	%
- Abstained	9,200	votes, or	-	
- Voided Ballot	0	votes, or	-	

**Agenda 6:** To approve the directors' remuneration for 2021

The Chairman informed that the Board of Directors had considered the Nomination and Remuneration Committee's proposal to set directors remuneration by considering knowledge, expertise, suitability for duties and responsibility of directors as well as the company's business performance and deemed appropriate to propose the 2021's directors' remuneration in the sum amount of not exceeding baht 16,700,000 (sixteen millions and seven hundred thousand) which is the same amount that was approved in 2020 for approval by the Annual General Shareholders' Meeting.

Composition of directors' remuneration consists of meeting allowance and bonus. The Company pays meeting allowance to all directors and sub-committee member at baht 40,000 per person. The Chairman receives 2 times of the regular meeting allowance. For bonus, board of directors considers the amount of annual bonus for each director according to the scoring system, which is determined by the responsibilities of each director. The annual bonus and other directors' compensation altogether will not exceed the total amount of directors' remuneration approved by the annual general shareholder's' meeting each year.

The Chairman gave the shareholders the opportunity to raise question and/or provide comment but no question or comment were raised.

**Resolution:** More than two thirds of the total votes cast by shareholders present and entitled to vote resolved to approve the director's remuneration for 2021 of not exceeding 16.70 million baht. The vote result was as follows:

- Approved	978,087,848	votes, or	99.9823	%
- Disapproved	164,388	votes, or	0.0168	%
- Abstained	9,200	votes, or	0.0009	%
- Voided Ballot	0	votes, or	-	



**Agenda 7:** To approve the appointment of company's auditor and auditor's remuneration for 2021

The Chairman assigned the Company Secretary to report to the meeting on the appointment of company's auditor and auditor's remuneration for 2021. Details are as following:

The Audit Committee selected the Company's auditors for 2021 based on their knowledge, experience, expertise, understanding of the life insurance business, independence and impartiality. The Committee propose the Board of Directors to appoint the following certified public accountants from Deloitte Touche Tohmatsu Jaiyos Audit Co Ltd., to be the audit firm of the company and its subsidiaries for year 2021 and to approve auditors and remuneration as follow:

Name	Certified Public Accountant No.	No. of Year for signed
1. Mr. Chavala Tianprasertkit	4301	5
2. Dr. Suwatchai Meakhaamnouychai	6638	5
3. Mr. Nantawat Sumraunhant	7731	3
4. Mrs. Nisakorn Songmanee	5035	1

Any of the above certified public accountants shall audit and provide opinions on the Company financial statements.

These certified public accountants have neither relationship with nor interests in the company or the company's executives or major shareholders. They, therefore, have independence in performing audits and giving opinions on the company's financial statements. The audit fees for 2021 are baht 2,015,000 (Two Million and Fifteen Thousand Baht) which increased by 2.03% from the previous year.

Additionally, the details of other compensation paid to Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd for reviewing of risk-based capital and the Company Embedded Value/Value of New business in total amount of baht 2,570,000 (two million five hundred seventy thousand) in 2020 was reported to the meeting.

The Chairman gave the opportunity for the shareholders to ask question and/or provide comment. However, no more question or comment.

**Resolution:** The meeting by the majority of the total votes cast by shareholders present and entitled to vote resolved to appoint the auditors from Deloitte Touche Tohmatsu Jaiyos Audit Co Ltd. as follow:

- |                                   |   |
|-----------------------------------|---|
| 1. Mr. Chavala Tianprasertkit     | Certified Public Accountant No. 4301 and/or |
| 2. Dr. Suwatchai Meakhaamnouychai | Certified Public Accountant No 6638 and/or  |
| 3. Mr. Nantawat Sumraunhant       | Certified Public Accountant No 7731 and/or  |
| 4. Mrs. Nisakorn Songmanee        | Certified Public Accountant No 5035         |

Any of the above certified public accountants will perform audits and provide opinions on the Company financial statements. In addition, the meeting approved the auditor's compensation for 2021 at Baht 2,015,000 (Two Million Fifteen Thousand Baht). The vote result was as follow:

- Approved	964,860,552	votes, or	98.6311	%
- Disapproved	13,391,684	votes, or	1.3689	%
- Abstained	9,200	votes, or	-	
- Voided Ballot	0	votes, or	-	

**Agenda 8: Others (if any)**

No other matters was proposed by the shareholders.

The Chairman gave the opportunity for the shareholders to ask question and give comment.

Shareholder (Khun Wasan Pongputtamon)	The Company performance outlook in 2021.
Vice Chairman of the Executive Board of Directors (Khun Chone Sophonpanich)	Performance in 2021 is likely to improve from 2020 as there was extraordinary expenses of 2,688 million baht from the adjustment of PAD Reserve policy in 2020. No significant extraordinary expenses were expected for 2021. In addition, bond yield has been unexpectedly increasing recently which is positive to investment income.
Shareholder (Khun Wasan Pongputtamon)	The trends of company's performance during the first 4 months of 2021
Vice Chairman of the Executive Board of Directors (Khun Chone Sophonpanich)	The COVID-19 epidemic was more severe than the company had expected, which deteriorated purchasing power of new life insurance product. Frist year premium tends to worsen compared to late 2020. However, the company is trying to maintain its earning potential by adjusting the product to attract customer target group with high purchasing power as well as finding new business partner and selling through online channels.
Chairman of the Board of Directors (Dr.Siri Ganjarerndee)	For investments, highlights will be on Asset Liability Principle to mitigate unpredictable risks, Risk Control for both fixed income securities and stock investments, and Diversification which becomes more important during high uncertainties and volatile market.  For overall operation in 2021, business will be more difficult than in 2020. The company's adjustment during the past yields a satisfied result. Our sale agent's morale

remains positive despite risk of working amidst the pandemic environment. Year to date premium from new business is good but that for the rest of this year remains uncertain.

During the meeting more shareholders registered to attend the meeting, making the total number of 15 attending shareholders and 1,357 proxies, totaling 1,372 persons. These attendees represented 978,261,436 shares or 57.2898 % of the total paid up shares.

No other matter was proposed. The Chairman thanked all shareholders for joining the meeting and declared end of the meeting.

The meeting ended at 12.15 hrs.

Dr. Siri Ganjarende

Mr.Sanor Thampipattanakul

(Dr. Siri Ganjarende)

(Mr.Sanor Thampipattanakul)

The Chairman

Company Secretary

**Financial Overview (Consolidate Financial Statement)**

	2021	2020	2019	2018	2017
<b>Statement of financial position</b> (million bath)					
Total assets	347,143	339,778	333,680	324,578	308,729
Investment assets	338,705	330,197	324,800	314,909	299,705
Total liabilities	299,177	293,680	289,420	286,070	269,964
Insurance contract liabilities	295,480	291,329	286,642	283,281	266,015
Total owners' equity	47,966	46,098	44,260	38,508	38,765
<b>Statements of income</b> (million bath)					
Gross written premiums less cancel and refund	35,717	34,744	35,692	40,892	44,039
- First year premiums less cancel and refund	6,262	6,550	6,198	8,101	11,947
- Renewal year premiums less cancel and refund	29,455	28,194	29,494	32,791	32,093
Net investment income	12,084	12,231	12,632	12,255	11,552
Life policy reserves increase from previous year	5,364	4,919	3,580	17,313	23,183
Net income	3,196	1,608	4,384	4,960	3,627
<b>Information per share</b>					
Share capital – issued and fully paid - up (million share)	1,708	1,708	1,708	1,708	1,708
Price per book value (bath)	28.09	27.00	25.92	22.55	22.70
Earnings per share (bath)	1.87	0.94	2.57	2.91	2.13
Dividend per share (bath)	0.56	0.23	0.65	0.72	0.54
Dividend payout (%)	29.92	24.44	25.31	24.74	25.35
Stock price at period end (bath)	37.25	21.00	20.70	26.25	35.25
<b>Embedded Value and Value of New Business</b>					
Embedded Value per share (bath)	39.95	39.53	41.51	36.86	36.73
Value of New Business per share (bath)	1.32	0.67	0.21	0.87	0.94

**STATEMENTS OF FINANCIAL POSITION AS AT DECEMBER 31, 2021**

(UNIT : THOUSAND BAHT)

	Notes	Consolidated		Separate	
		2021	2020	2021	2020
<b>ASSETS</b>					
Cash and cash equivalents	6	7,636,769	8,072,221	7,621,955	8,061,451
Premium receivables	7	1,647,622	1,786,021	1,647,622	1,786,021
Accrued investment income		1,599,447	1,647,384	1,599,447	1,647,384
Reinsurance assets	8, 22	693,336	616,807	693,336	616,807
Amount due from reinsurance	9	1,094,300	724,824	1,094,300	724,824
Derivative assets	10	190,377	1,304,283	190,377	1,304,283
Investment assets					
Investments in securities	11, 34, 35	318,939,305	310,811,466	318,939,305	310,811,466
Investments in subsidiaries	12	-	-	23,760	23,760
Loans and accrued interest receivables	14	12,129,089	11,313,578	12,129,089	11,313,578
Investment property	15	14,556	15,621	14,556	15,621
Investment assets of the insured	16	35,862	-	35,862	-
Premises and equipment	17	2,283,275	2,187,895	2,283,256	2,187,860
Goodwill	18	4,955	4,955	-	-
Intangible assets	19	43,208	27,460	43,203	27,450
Deferred tax assets	20	411,768	600,160	411,768	600,160
Other assets	21	418,961	665,595	407,537	654,832
<b>TOTAL ASSETS</b>		<b>347,142,830</b>	<b>339,778,270</b>	<b>347,135,373</b>	<b>339,775,497</b>
<b>LIABILITIES AND EQUITY</b>					
<b>LIABILITIES</b>					
Insurance contract liabilities	22	295,479,972	291,328,579	295,479,972	291,328,579
Amount due to reinsurance	23	1,185,267	798,906	1,185,267	798,906
Derivative liabilities	10	846,697	75,973	846,697	75,973
Income tax payable		57,685	-	57,685	-
Employee benefit obligations	24	198,818	170,749	198,003	170,220
Other liabilities	25	1,408,249	1,305,674	1,402,861	1,301,443
<b>Total liabilities</b>		<b>299,176,688</b>	<b>293,679,881</b>	<b>299,170,485</b>	<b>293,675,121</b>

**STATEMENTS OF FINANCIAL POSITION (CONTINUED) AS AT DECEMBER 31, 2021**

(UNIT : THOUSAND BAHT)

<b>Equity</b>					
Share capital					
Authorized share capital					
1,708,000,000 ordinary shares of Baht 1 each		1,708,000	1,708,000	1,708,000	1,708,000
Issued and paid-up shares capital					
1,707,566,000 ordinary shares of Baht 1 each, fully paid-up		1,707,566	1,707,566	1,707,566	1,707,566
Premium on share capital		3,360,993	3,360,993	3,360,993	3,360,993
Retained earnings					
Appropriated					
Statutory reserve	26	170,800	170,800	170,800	170,800
General reserve		400,000	400,000	400,000	400,000
Unappropriated		33,951,235	31,157,822	33,950,241	31,160,035
Other component of owners' equity					
Revaluation surplus on investment at fair value through other comprehensive income					
- net of income taxes	11	8,275,803	9,092,423	8,275,803	9,092,423
Revaluation surplus on derivatives					
cash flow hedges - net of income taxes			208,559		208,559
Exchange rate differences on translation of financial statements in foreign currency					
		99,485	-	99,485	-
Equity attributable to equity holders of the Company					
		47,965,882	46,098,163	47,964,888	46,100,376
Non-controlling interests of the subsidiary					
		260	226	-	-
<b>Total equity</b>					
		47,966,142	46,098,389	47,964,888	46,100,376
<b>TOTAL LIABILITIES AND EQUITY</b>					
		347,142,830	339,778,270	347,135,373	339,775,497

## STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED DECEMBER 31, 2021

(UNIT : THOUSAND BAHT)

	Notes	Consolidated		Separate	
		2021	2020	2021	2020
<b>Continuing operations</b>					
<b>Revenues</b>					
Gross written premium	27, 33	35,717,108	34,744,462	35,717,194	34,744,641
<u>Less</u> Premium ceded to reinsurers	27, 33	(1,630,434)	(1,318,974)	(1,630,434)	(1,318,974)
Net premium written		34,086,674	33,425,488	34,086,760	33,425,667
<u>Less</u> Unearned premium reserves increased					
from prior year	27	(94,322)	(29,344)	(94,322)	(29,344)
Net earned premium		33,992,352	33,396,144	33,992,438	33,396,323
Fee and commission income	27	671,283	431,928	671,283	431,928
Net investment income	33	12,083,782	12,231,089	12,083,782	12,231,089
Gain on investment	11	922,142	1,020,337	922,142	1,035,995
Gain on revaluation	31	379,009	129,663	379,009	129,663
Other income	33	120,023	127,891	103,084	111,100
<b>Total revenues</b>		<b>48,168,591</b>	<b>47,337,052</b>	<b>48,151,738</b>	<b>47,336,098</b>
<b>Expenses</b>					
Life policy reserves increased from prior year	27	5,364,283	4,918,780	5,364,283	4,918,780
Benefit payments under life policies and claims	27, 33	34,518,877	36,262,471	34,518,877	36,262,471
<u>Less</u> Benefit payments under life policies and claims refundable from reinsurance	27	(866,192)	(801,105)	(866,192)	(801,105)
Commissions and brokerages expenses	27, 33	2,717,502	2,765,077	2,708,319	2,756,164
Other underwriting expenses	27	551,366	557,597	551,276	557,597
Operating expenses	28	1,647,369	1,533,829	1,643,205	1,529,656
Expected credit loss and impairment loss	42	471,701	338,997	471,701	338,997
<b>Total expenses</b>		<b>44,404,906</b>	<b>45,575,646</b>	<b>44,391,469</b>	<b>45,562,560</b>
<b>Profits before income tax expense</b>		<b>3,763,685</b>	<b>1,761,406</b>	<b>3,760,269</b>	<b>1,773,538</b>
Income tax expense	20	(567,701)	(152,924)	(567,701)	(152,924)
<b>Profit from continuing operations</b>		<b>3,195,984</b>	<b>1,608,482</b>	<b>3,192,568</b>	<b>1,620,614</b>
<b>Loss from discontinued operation – taxes</b>	<b>13</b>	<b>-</b>	<b>(345)</b>	<b>-</b>	<b>-</b>
<b>Profit for the years</b>		<b>3,195,984</b>	<b>1,608,482</b>	<b>3,192,568</b>	<b>1,620,614</b>

**STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (CONTINUED) FOR THE YEAR ENDED  
DECEMBER 31, 2021**

(UNIT : THOUSAND BAHT)

	Notes	Consolidated		Separate	
		2021	2020	2021	2020
<b>Profit for the years attributable to</b>					
Equity holders of the Company					
From continuing operations		3,195,950	1,608,448	3,192,568	1,620,614
From discontinued operation			(180)		
		<u>3,195,950</u>	<u>1,608,268</u>		
Non-controlling interests of subsidiaries					
From continuing operations		34	35		
From discontinued operation		-	(166)		
		<u>34</u>	<u>(131)</u>		
		<u>3,195,984</u>	<u>1,608,137</u>		
<b>Profit for the years</b>		<u>3,195,984</u>	<u>1,608,137</u>	<u>3,192,568</u>	<u>1,620,614</u>
<b>Other comprehensive income</b>					
Other comprehensive income to reclassified to profit or loss in subsequent periods					
Gains on remeasuring investment at fair value through other comprehensive income	11, 32	(897,560)	1,008,033	(897,560)	1,008,033
Reversal of gains realised on the disposal of investment at fair value through other comprehensive income	11, 32	(82,084)	(555,462)	(82,084)	(555,462)
Loss on remeasuring cash flow hedge derivatives at fair value	32	(136,342)	(479,852)	(136,342)	(479,852)
Income taxes relating to other comprehensive income	20, 32	190,292	32,089	190,292	32,089
Total other comprehensive income to reclassified to be profit or loss in subsequent periods - net of income taxes		<u>(925,694)</u>	<u>4,808</u>	<u>(925,694)</u>	<u>4,808</u>



**STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (CONTINUED) FOR THE YEAR ENDED  
DECEMBER 31, 2021**

(UNIT : THOUSAND BAHT)

	Notes	Consolidated		Separate	
		2021	2020	2021	2020
Other comprehensive income not to be reclassified to profit or loss in subsequent periods:					
Actuarial gain (loss)	32	(12,937)	54,777	(12,762)	55,381
Income taxes relating to other comprehensive income	20, 32	2,552	(11,076)	2,552	(11,076)
Other comprehensive income not to be reclassified to profit or loss in subsequent periods - net of income taxes		(10,385)	43,701	(10,210)	44,305
<b>Other comprehensive income for the years - net of income taxes</b>		<u>(936,079)</u>	<u>48,509</u>	<u>(935,904)</u>	<u>49,113</u>
<b>Total comprehensive income for the years</b>		<u>2,259,905</u>	<u>1,656,646</u>	<u>2,256,664</u>	<u>1,669,727</u>
<b>Total comprehensive income for the years attributable to</b>					
Equity holders of the Company		2,259,871	1,656,777	<u>2,256,664</u>	<u>1,669,727</u>
Non-controlling interests of subsidiaries		34	(131)		
		<u>2,259,905</u>	<u>1,656,646</u>		
<b>Earnings (losses) per share</b>	<b>37</b>				
Basic earnings (losses) per share					
From continuing operations	13	1.872	0.942		
From discontinued operation		-	(0.001)		
Basic earnings per share		<u>1.872</u>	<u>0.941</u>	<u>1.870</u>	<u>0.949</u>

**Profiles of Directors Nominated to be the Company's Directors**

**Name:** Dr. Siri Ganjarerndee

**Age:** 74 years old

**Nationality:** Thai

**Position Appointed:** Independent Director

**Term of Directorship:** 23 years (appointed in April 1999 - present)

**Term of Independent Directorship:** 14 years (appointed in December 2007 - April 2022)

**Term of Independent Directorship (if re-elected):** 17 years (as of April 2025)



**Education / Training**

- Ph.D., Monetary Economics and Econometrics & Operations Research, Monash University, Australia
- M.Ec., Economic Statistics and Monetary Economics, University of Sydney, Australia
- B.Ec. (2<sup>nd</sup> Honour, 1<sup>st</sup> division), Economic Statistics, University of Sydney, Australia
- Certificate of Executive Program, Capital Market Academy, Class of 5/2007
- Certificate of Advanced Management Program, Class 113/1995, Harvard Business School
- Certificate of Audit Committee Program (ACP), Class of 6/2005, Thai Institute of Directors Association
- Certificate of Directors Certification Program (DCP), Class of 60/2005, Thai Institute of Directors Association
- Certificate of Directors Accreditation Program (DAP), Class of 4/2003, Thai Institute of Directors Association

**Experiences**

**Board member / Management in Listed Company – The stock exchange Thailand**

**: 3**

- 2018 - Present: Chairman, Board of Director, Bangkok Life Assurance Pcl.
- 2017- Present: Chairman of the Performance Assessment and Evaluation Committee, Bangkok Life Assurance Pcl.
- 2016 - Present: Chairman of the Investment Committee, Bangkok Life Assurance Pcl.
- 2010 - Present: Chairman of the Nomination and Remuneration Committee, Bangkok Life Assurance Pcl.
- 2004 - Present: Independent Director, Member of the Audit Committee, Member of Nominating and Remuneration Committee and Corporate Governance Committee, Indorama Ventures Pcl.
- May 2019 - Present: Chairman of Board of Directors and Chairman of Executive Committee, Navavej International Pcl.

**Board member / Management in Non - Listed Company**

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- 2021 - present: Chairman, Risk Management Committee, Sukhothai Thammathirat Open University
- 2018 - Present: Member, University Council and Chairman, Finance Committee, Sukhothai Thammathirat Open University
- 2016 - Present: Chairman, Board of Director and Chairman of the Compensation and Nomination Committee, TRIS Rating Company Limited
- 2003 - Present: Member of the subcommittee for evaluation of state enterprises performances, State Enterprise Policy Office, Ministry of Finance
- 2003 - Present: Director, Member of the Audit Committee, Member of the Remuneration Committee and Chairman of the Nomination Committee, TRIS Corporation Limited

**Other Organizations**

**: None**

**Work Experience**

Feb 2018 - May 2019:	Chairman of Board of Directors and Chairman of Executive Committee, KPN Healthcare Pcl.
2016 - May 2018:	Chairman of the Executive Committee, Bangkok Life Assurance Pcl.
2014 - Jul 2018:	Independent Director and Member of the Audit Committee, Samitivej Pcl.
2014 - Jul 2018:	Independent Director, Chairman of the Audit Committee and Chairman of the Risk Management Committee, Raimon Land Pcl.
2000 - Feb 2018:	Independent Director, Member of Nominating and Remuneration Committee and Chairman of the Audit Committee, The Post Publishing Pcl.
2000 - Apr 2017:	Vice Chairman, Board of Director and Chairman of the Audit Committee, Thai Vegetable Oil Pcl.
2007-2012:	Independent Director, Member of the Audit Committee and Member of Nominating and Remuneration Committee, Thoresen Thai Agencies Pcl.

<b>Meeting Attendance in 2021</b>	Board of Directors Meeting	7/7 (100%)
	Investment Committee Meeting	12/12 (100%)
	Nomination and Remuneration Committee Meeting	3/3 (100%)
	Performance Assessment and Evaluation Committee Meeting	1/1 (100%)
	Independent Committee Meeting	1/1 (100%)

**Percentage of shareholding** -No direct and indirect shareholding- (as of 31 Dec 2021)

Type of Relationship	Qualification
Being related with other directors/executive/major shareholder in company or subsidiary	None
Being adjudged of convicting a crime during the past 10 years	None
Being in the position in the rival company/related to the company	None
Being Director participating in management role, an employee, an officer, or an advisor which receives regular salary.	None
Being a professional advisor such as statutory auditor or legal consultant	None
Having business relation that is material and could impair independent judgement.	None

**Profiles of Directors Nominated to be the Company's Directors**

**Name:** Mr. Chai Sophonpanich

**Age:** 78 years old

**Nationality:** Thai

**Position Appointed:** Director

**Term of directorship:** 49 years 7 months (appointed in April 1968 - March, 2016 and in August 2020 - present)



**Education / Training**

- B.Sc., University of Colorado, U.S.A.
- Advanced Management Program, the Wharton School
- The Joint State – Private Sectors Class 6, the National Defence College of Thailand
- Certificate of Chairman, class 10/2004
- Certificate of Directors Certification Program (DCP), class 10/2002

**Experiences**

**Board member / Management in Listed Company – The stock exchange Thailand**

**: 5**

- Aug 2020 - Present: Director, Member of the Nomination and Remuneration Committee, Bangkok Life Assurance Pcl.
- Nov 2018 - Present: Chairman, Bangkok Insurance Public Co., Ltd
- Nov 2018 - Present: Chairman, Fine Metal Technologies Public Co., Ltd.
- Sep 2018 - Present: Chairman, Charoong Thai Wire & Cable Public Co., Ltd.
- Aug 2018 - Present: Chairman, Bumrungrad Hospital Public Co., Ltd.

**Board member / Management in Non - Listed Company**

**: 12**

- May 2018 - Present: Chairman, University Committee on Accounting and Finance, Mae Fah Luang University
- 2017 - Present: Executive Chairman, The Queen's Gallery
- 2013 - Present: Director, Foundation for The Volunteers Defence under The Royal Patronage of Her Majesty The Queen
- 2012 - Present: Executive Board, Association of Insurers and Reinsurers of Developing Countries
- 2009 - Present: Director, Princess Srinagarindra's Centenary Celebrations Foundation
- 2008 - Present: Director, Honorary Member of Mae Fah Luang University Council
- 2003 - Present: Director, Mae Fah Luang University Promotion Committee
- 1998 - Present: Director, PT Asian International Investindo
- 1998 - Present: Director, Asian Insurance International (Holding) Ltd.
- 1997 - Present: Director, Chulalongkorn Medical School Foundation
- 1994 - Present: Chairman, Bangkok Insurance Foundation
- 1980 - Present: Chairman, Bumrungrad Hospital Foundation

**Other Organizations**

**Work Experiences**

Aug 2020 - Dec 2021: Senior Advisor to Executive Board of Directors, Bangkok Life Assurance Pcl.  
 Nov 2018 - 23 Apr 2021: Chairman, Director of Investment Committee, and Director of the Remuneration and Nomination Committee, Thai Reinsurance Public Co., Ltd.  
 1987 - Jun 2017: Chairman, Fine Metal Technologies Public Co., Ltd.  
 1986 - Jun 2017: Chairman, Charoong Thai Wire & Cable Public Co., Ltd.  
 1979 - Jun 2017: Chairman, Bumrungrad Hospital Public Co., Ltd.  
 1978 - Jun 2017: Chairman, Bangkok Life Assurance Pcl.

**Meeting Attendance in 2021**

Board of Directors Meeting	7/7 (100%)
Nomination and Remuneration Committee Meeting	3/3 (100%)

**Percentage of shareholding** 21,310,328 shares (as of 31 Dec 2021)  
 Equivalent to 1.2480 percent of all shares with voting rights  
 (Number of shares decreased 500,000 shares from 10 July 2020)

Indirect shareholding 5,087,000 shares (as of Dec 2021)  
 Equivalent to 0.298 percent of shares with voting rights

Type of Relationship	Qualification
Being related with other directors/executive/major shareholder in company or subsidiary	Yes
Being adjudged of convicting a crime during the past 10 years	Yes
Being in the position in the rival company/related to the company	None
Being Director participating in management role, an employee, an officer, or an advisor which receives regular salary.	None
Being a professional advisor such as statutory auditor or legal consultant	None
Having business relation that is material and could impair independent judgement.	None

**Profiles of Directors Nominated to be the Company's Directors**

**Name:** Mrs. Komkai Thusaranon

**Age:** 70 years old

**Nationality:** Thai

**Position Appointed:** Independent Director

**Term of Directorship:** 9 years (appointed in April 2013 - present)

**Term of Independent Directorship:** 6 years 3 months (appointed in April 2013 - Jun 2016 and in March 2019 – April 2022)

**Term of Independent Directorship (if re-elected):** 9 years 3 months (as of April 2025)



**Education / Training**

- Master of Development Economics, National Institute of Development Administration
- Bachelor of Business Administration, Chulalongkorn University
- Certificate of Directors Certification Program (DCP) Class of 26/2003, Thai Institute of Directors Association
- Top Executive Program, Class of 34, Civil Service Development Institute
- Certificate of National Defense Course, National Defense College, Class of 17/2003
- Certificate of Executive Program, Capital Market Academy, Class of 7
- OIC Advance Insurance Program, Class of 1/2011, OIC Advanced Insurance Institute

**Experience**

**Board member / Management in Listed Company – The stock exchange Thailand**

**: 2**

Mar 1, 2019 - Present: Independent Director, Bangkok Life Assurance Pcl.

Oct 17 - Present: Member of the Performance Assessment and Evaluation Committee, Bangkok Life Assurance Pcl.

Apr 2014 - Present: Member of the Risk Management Committee, Bangkok Life Assurance Pcl.

Apr 2013 - Present: Chairman of the Good Corporate Governance Committee, Bangkok Life Assurance Pcl.

Nov 2016 - Present: Director of the Audit Committee, Director of the Remuneration and Nominating Committee and Chairman of Enterprise Risk Management Committee, Thaire Life Assurance Pcl.

Jul 2016 - Present: Independent Director, Thaire Life Assurance Pcl.

**Board member / Management in Non - Listed Company**

**: None**

**Other Organizations**

**: None**

**Work Experiences**

May 2018 – Dec 2021: Chairman of the Executive Committee, Bangkok Life Assurance Pcl.

Jul 2016 - Feb 2017: Executive Director, Member of the Investment Committee, and Acting President, Bangkok Life Assurance Pcl.

Apr 2014 - Jun 2016: Member of the Audit Committee, Bangkok Life Assurance Pcl.

Jan 2013 – Apr 2014: Advisor to the President, Bangkok Life Assurance Pcl.

**Meeting Attendance in 2021**

Board of Directors Meeting	7/7 (100%)
Executive Board of Directors Meeting	15/15 (100%)
Risk Management Committee Meeting	4/4 (100%)
Good Corporate Governance Committee Meeting	3/3 (100%)
Performance Assessment and Evaluation Committee Meeting	1/1 (100%)
Independent Committee Meeting	1/1 (100%)

**Percentage of shareholding** - No direct and indirect shareholding - (as of 31 Dec 2021)

<b>Type of Relationship</b>	<b>Qualification</b>
Being related with other directors/executive/major shareholder in company or subsidiary	No
Being adjudged of convicting a crime during the past 10 years	No
Being in the position in the rival company/related to the company	None
Being Director participating in management role, an employee, an officer, or an advisor which receives regular salary.	None
Being a professional advisor such as statutory auditor or legal consultant	None
Having business relation that is material and could impair independent judgement.	None

**Profiles of Directors Nominated to be the Company's Directors**

**Name:** Mr. Chone Sophonpanich

**Age:** 47 years old

**Nationality:** Thai

**Position Appointed:** Director

**Term of directorship:** 8 years 9 months (appointed in February 2011 - July 2016 and in December 2017 - present)



**Education / Training**

- Master of Economics and International Relations, Johns Hopkins University, USA
- Bachelor of Economics (Upper Second Class Honours), University College London, England
- Directors Certification Program (DCP), Class 142/2011, Thai Institute of Directors
- Advanced Audit Committee Program (AACP), Class 29/2018, Thai Institute of Directors
- Fellow, Life Management Institute, LOMA

**Experiences**

**Board member / Management in Listed Company – The stock exchange Thailand**

**: 1**

- Jan 2022 - Present: Member of the IT Steering Committee, Bangkok Life Assurance Pcl.  
 Aug 2021 - Present: President and Chief Executive Officer (CEO), Bangkok Life Assurance Pcl.  
 Feb 2020 - Present: Member of the Risk Management Committee, Member of the Investment, Bangkok Life Assurance Pcl.  
 Dec 2017 - Present : Director, Bangkok Life Assurance Pcl.

**Board member / Management in Non - Listed Company**

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- 2018 - Present : Director, Veyla Natai Residences (Villas) Co., Ltd.  
 2018 - Present : Director, BBL Asset Management Co., Ltd.  
 2018 - Present : Director, June-July Co., Ltd.  
 2018 - Present : Director, Siridecha Co., Ltd.  
 2018 - Present : Director, Srirumjai Nongprue Co., Ltd.  
 2018 - Present : Director, Sripattana Pong Co., Ltd.  
 2017 - Present : Director, The Lineage Co., Ltd.  
 2017 - Present : Director and Member of Audit Committee, Thaisri Insurance Co., Ltd.  
 2017 - Present : Director, Bangkok BTMU Limited  
 2017 - Present : Director, Bangkok Mitsubishi UFJ Lease Co., Ltd.  
 2017 - Present : Director, Yenjai Co., Ltd.  
 2013 - Present : Director, Veyla Cha-am Residences Co., Ltd.  
 2008 - Present : Director, Ideas 1606 Co., Ltd.  
 2002 - Present : Director, Watana Choedchu Co., Ltd.  
 1996 - Present : Director, Pleasure of Living Co., Ltd.



**Other Organizations**

**Work Experience**

Dec 2017 - Aug 2021: Executive Vice Chairman, Bangkok Life Assurance Pcl.  
 2018 - 2020: Chairman, Cambodia Life Insurance Company Plc.  
 2017 - 2018: Innovative Finance Consultant, UNICEF  
 2013 - Jul 2016: Member of the Investment Committee, Bangkok Life Assurance Pcl.  
 2012 - 2016: Director, Thai Financial Planners Association  
 2011 - Jul 2016: Director and Executive Director, Bangkok Life Assurance Pcl.  
 2011 - Jul 2016: President, Bangkok Life Assurance Pcl.

**Meeting Attendance in 2021**

Board of Directors Meeting	7/7 (100%)
Executive Committee Meeting	15/15 (100%)
Investment Committee Meeting	12/12 (100%)
Risk Management Committee Meeting	4/4 (100%)

**Percentage of shareholding** 8,397,902 shares (as of 31 Dec 2021)  
 Equivalent to 0.4918 percent of all shares with voting rights  
 (Number of shares increased 8,212,902 shares from 10 July 2020)

-No indirect shareholding-

Type of Relationship	Qualification
Being related with other directors/executive/major shareholder in company or subsidiary	Yes
Being adjudged of convicting a crime during the past 10 years	No
Being in the position in the rival company/related to the company	None
Being Director participating in management role, an employee, an officer, or an advisor which receives regular salary.	Yes
Being a professional advisor such as statutory auditor or legal consultant	None
Having business relation that is material and could impair independent judgement.	None

**Profiles of Directors Nominated to be the Company's Directors**

**Name:** Mr. Tomohisa Kawasaki  
**Age:** 51 years old  
**Nationality:** Japanese  
**Position Appointed:** Director  
**Term of directorship:** Appointed for the first time



**Education / Training**

- Bachelor of Science & Technology, University of Keio Japan
- Master of Science, University of Georgia State, Robinson College of Business  
Major: Risk Management & Insurance

**Experiences**

**Board member / Management in Listed Company – The stock exchange Thailand** : None

**Board member / Management in Non - Listed Company** : None

**Other Organizations** : None

**Work Experiences**

2021 Apr - present	General Manager, Global Business Risk & Control Department
2015 Apr	General Manager, Planning and Research Department
2014 Apr	Deputy General Manager, Product Development Department
2012 Apr	Deputy General Manager, Actuarial Department
2007 Jan	Deputy General Manager, Planning and Research Department
2005 Jul	Georgia State University
2001 Apr	Manager, Corporate Planning Department
1993 Apr	Joined Nippon Life Insurance Company, Actuarial Department

**Meeting Attendance in 2021** Appointed for the first time

**Percentage of shareholding** - No direct and indirect shareholding - (as of 31 Dec 2021)

Type of Relationship	Qualification
Being related with other directors/executive/major shareholder in company or subsidiary	No
Being adjudged of convicting a crime during the past 10 years	No
Being in the position in the rival company/related to the company	None
Being Director participating in management role, an employee, an officer, or an advisor which receives regular salary.	None
Being a professional advisor such as statutory auditor or legal consultant	None
Having business relation that is material and could impair independent judgement.	None

**Criteria for appointment of directors and Definition of Independent Director**

**Criteria for appointment of Directors**

**Selection and Appointment of the Company's Board of Directors**

The Member of the Nomination and Remuneration Committee selects those candidates who have capability, experience in various businesses, moral conduct and good attitude towards the organization -- matured and dedicated professionals willing to devote their time and knowhow for the progress of the Company.

**Selection and Appointment of the Audit Committee**

The Board of Directors appoints a number of Directors as independent members of the Audit Committee. Directors who are Members of the Audit Committee form a third of the total number of Directors and must fulfil the characteristics of an Independent Director as specified by the Capital Market Supervisory Board. At least one Member of Audit Committee must possess substantial expertise and / or experience in accounting and/or finance.

**Selection and Appointment of the Member of the Risk Management Committee**

The Board of Directors appoints a number of Directors and Executive officers as Member of the Risk Management Committee and appoints the assistant vice present of the Strategic Planning Department, acts as the Risk Management Committee's secretary for setting the policy framework and strategy for risk management and controlling risk to conform to all new legislations, orders, decrees, rules and standards issued by the public sector.

**Selection and Appointment of the Member of the Nomination and Remuneration Committee**

The Board of Directors has appointed at least 3 directors and at least 1 person must be an independent director. The chairman of the Nomination and Remuneration Committee should be an independent director to consider a person who is qualify to be positional and setting the rule of Director and the President and Chief Executive Officer's Remuneration. The director who is higher or equal the director choose a person as a process and propose to the Board of Directors to be approval and / or present to the Annual General Shareholders' Meeting to appoint as the company's act.

**Selection and Appointment of the Member of the Good Corporate Governance**

The Board of Directors has appointed some of its Directors to be members of the Good Corporate Governance Committee. An Independent Director has been appointed as Chairperson of the Committee. The Committee's role is to oversee the business to ensure that it has effective, transparent and auditable management system in place. By so doing, the Committee aims to establish trust and confidence of the shareholders, stakeholders and all concerned parties in accordance with the Good Corporate Governance Principles and the guidelines of the Office of Insurance Commission (OIC) and the Stock Exchange of Thailand.

**Selection and Appointment of the Member of the Investment Committee**

The Board of Directors has appointed at least three of its Directors and Company Executives as members of the Investment Committee. The appointed members have expertise and at least three years of experience in investment management, risk management or security analysis. The Committee's role is to be in charge of Company's investment and to ensure that it is in line with the Notification of the Office of Insurance Commission regarding Conducting Other Businesses of Life Insurance Companies B.E. 2556.

**Selection and Appointment of the Member of the Performance Assessment and Evaluation Committee**

The Board of Directors has appointed at least 3 directors to be members of the Performance Assessment and Evaluation Committee to discuss and set guidelines, procedures, methodology, and other matters relevant to the President and Chief Executive Office's performance evaluation, following standards that are fair and can be used as guidelines in the future.

### **Selection and Appointment of the IT Steering Committee**

The Board of Directors has appointed at least 3 directors to be the IT Steering Committee. They are appointed from the Company's directors and/or external experts who have knowledge, abilities, experience and/or expertise in specific fields for directing and managing of information technology and digital innovation in accordance with the goals and policies of the company.

### **The definition of independent director**

The Company defines independent director to in line with the good governance of The Stock Exchange of Thailand (SET) and the notification of the Capital Market Supervisory Board Tor Chor 4/2008 rule for Undertaking Derivatives Business for Registered Derivatives Advisors as follows;

- (1) Holding no more than 1% of the total number of voting shares of the Company, its parent company, subsidiary, affiliate, major shareholder or controlling person including shares held by related persons of the independent director.
- (2) Not be nor have been an executive director, officer, employee, controlling person or advisor who receives a salary, of the Company, its parent company, subsidiary, same-level subsidiary, affiliate, major shareholder or controlling person, unless the foregoing status ended not less than two years prior to the date of appointment.
- (3) Not be a person related by blood or registration under law, such as a father, mother, spouse, sibling, or child, including spouses of children, executives, major shareholders, controlling persons, or persons to be nominated as executives or controlling persons of the Company or its subsidiaries.
- (4) Not have nor had a business relationship with the Company, its parent company, subsidiary, affiliate, major shareholder or controlling person, in a manner which may interfere with his or her independent judgement, and neither being nor having been a substantial shareholder or controlling person of any entity having business relationship with the Company, its parent company, subsidiary, affiliate, major shareholder or controlling person who may have a conflict of interest unless the foregoing status ended not less than two years.
- (5) Neither be nor have been an auditor of the Company, its parent company, subsidiary, affiliate, major shareholder or controlling person nor be a substantial shareholder, controlling person or partner of an audit firm which employs auditors of the Company, its parent company, subsidiary, affiliate, major shareholder or controlling person, unless the foregoing relationship ended not less than two years.
- (6) Neither be nor have been any kind of professional advisor including a legal advisor or financial advisor who receives an annual service fee exceeding two million baht from the Company, its parent company, subsidiary, affiliate, major shareholder or controlling person, and neither be nor have been a substantial shareholder, controlling person or partner of the professional advisor unless the foregoing relationship ended not less than two years.
- (7) Not be appointed as a representative of the Company's directors, the major shareholder or any other shareholder who is a related person to the major shareholder.
- (8) Not conduct any business which of the same nature as the Company's or its subsidiaries' businesses and is in competition with them in any material respect, nor be a substantial partner, shareholder holding more than one percent of the voting shares, director (having management role), employee, officer or advisor (obtaining a regular salary) of any company whose business is of the same nature as the Company's or its subsidiaries' businesses, and is in competition with them in any material respect.
- (9) Not have any characteristics which make him or her incapable of expressing independent opinions with regard to the Company's business affairs.

**Company's Regulations on Annual General Shareholders' Meeting**

**Chapter 4: Board of Directors**

21. There are not less than 5 (five) directors of the Company and not less than half of all directors must reside in the kingdom.
22. Not less than three-fourth of all directors must be of Thai nationality.
23. The meeting of shareholders shall elect the board of directors in accordance with the rules and procedures as follows:
  - 23.1 Every shareholder shall have one vote for each share of which he/she is the holder.
  - 23.2 Each shareholder may exercise all the votes to elect one or several director(s). In the event of electing several directors, he/she may not allot his/her votes to each unequally.
  - 23.3 The election of board of directors shall be affirmed by the majority votes in the meeting. In case of equal votes, the chairman of the meeting shall have the casting vote.
24. At every annual ordinary meeting, one-third of the directors, or if their number is not a multiple of three, then the number nearest to one-third must retire from office.

The director to retire during the first and the second years following the registration of the Company shall be drawn by lots. In every subsequent year, the directors who have been longest in office shall retire.

A retiring director is eligible for re-election.
25. In addition to the termination of the term, a director shall be retired if he/she:
  - 25.1dies
  - 25.2resigns
  - 25.3lacks some qualifications or is prohibited by the Section 68 of Public Company Limited Act, B.E. 2535.
  - 25.4is ordered by the resolution of the general meeting of shareholders as stated in clause 28.
  - 25.5is ordered by the court.
26. In case a director wishes to resign from his/her position, he/she shall submit the resignation letter to the Company. The resignation shall be effective immediately commencing from the date of receiving such letter. The resigning director in the first paragraph may notify a registrar of his/her resignation.
27. Subject to the provisions of clause 28, any vacancy among the members of the board of directors occurring otherwise than by rotation may be filled by the board of directors. An appointed person possessing the full qualifications and not being prohibited by the Public Company Limited Act shall replace in such vacant position in the next meeting of the board of directors, except when the term of office is less than two months.

In the first paragraph, the resolution of the board of directors shall consist of the majority votes not less than three-fourth of the existing directors.

Any appointed person shall retain office only during such time as the director whom he/she replaced would have been entitled to retain the same.
28. The resolution of the general meeting of shareholders may relate to the retirement of a director before the completion of its term, with the majority votes not less than three-fourth of the total directors attending, having the rights to vote and holding shares of not less than half of total shares held by the shareholders attending and having the rights to vote.
29. A director needs not to be a shareholder of the Company.
30. The directors shall elect a director as the chairman of the board of directors.

As the board of directors deems appropriate/fit, one or several director(s) may be elected to be the vice chairman of the board of directors. The vice chairman shall have responsibilities as stated in the articles of business and assigned by the chairman.

31. The meeting of board of directors must consist of directors not less than half of total directors to constitute a quorum. If the chairman is not present at the meeting or is unable to perform duties, the vice chairman shall preside at the meeting. If there is no vice chairman or he/she is unable to perform duties, the directors attending the meeting shall elect one of the other directors to be the chairman at the meeting.  
The resolution of the general meeting shall require to be passed by a majority of the votes.  
Each director shall have one vote, except for the director obtaining the interests from such vote, shall not be entitled to the vote. In case of equal votes, the chairman of the meeting shall have the casting vote.
32. The chairman of the meeting shall have powers to summon the meeting or call for the meeting. The notice summoning the meeting of the board of directors must be given 7 days in advance prior to the date of meeting. In an urgent case or for the benefits of Company, the notice summoning the meeting may be given by other means and the meeting shall be held earlier.
33. The board of directors shall perform duties according to the law, objectives, articles of association and resolution of shareholders' meeting.  
The board of directors shall appoint a director to be the managing director who has powers which the board of directors deems appropriate/fit.  
The board of directors may assign one or several directors or other persons to perform any task on behalf of the board of directors.
34. A director is not allowed to engage in a business, enter into a partnership or enter into a directorship of other juristic persons having the same state and being the competitors with the Company's business, except when it is notified at the shareholders' meeting prior to the resolution.
35. A director shall immediately notify the Company of the interests earned from the contract made with the Company or increasing or decreasing shares or debentures held in the Company or affiliated companies.
36. The meeting shall be held once at least in every 3 months at the area where the head office or branch office is located or at neighboring provinces.
37. The board of directors may appoint the directors to be the board of management who shall be authorized to manage the business of Company assigned by the board of directors and the managing director shall be an executive director by position.  
The board of management shall elect an executive director to be the chairman of the board of management. As the board of management deems appropriate/fit, one or several executive directors may be elected to be the vice chairman of the board of management. The vice chairman shall have responsibilities as stated in the articles of business and assigned by the chairman.  
The executive director shall be entitled to receive remuneration and gratuity approved at the board of directors' meeting; however, it shall not affect the rights of the executive director to receive the remuneration or other benefits in this article as the director.
38. The chairman of the board of management shall preside at the board of management's meeting.  
If the chairman is not present at the meeting or is unable to perform duties, the vice chairman shall preside at the meeting. If there is no vice chairman or he/she is unable to perform duties, the directors attending the meeting shall elect one of the other directors to be the chairman at the meeting.  
In the board of management's meeting to consider any matter within the power given, a quorum shall consist of not less than half of the total number of boards of management.  
The resolution of the board of management's meeting shall require to be passed by a majority of the votes.  
Each director shall have one vote. In case of equal votes, the chairman of the meeting shall have the casting vote. Any director obtaining interests in the matter shall not be entitled to the vote.
39. The board of directors may appoint the director(s) to be the board of examination according to the number, qualifications, responsibilities assigned by the board of directors.  
The board of examination shall elect an examination director to be the chairman of the board of examination.

The examination director shall be entitled to receive remuneration and gratuity approved at the board of directors' meeting; however, it shall not affect the rights of the examination director to receive the remuneration or other benefits in this article as the director.

40. The chairman of the board of examination shall preside at the board of examination's meeting. If the chairman is not present at the meeting or is unable to perform duties, the directors attending the meeting shall elect one of the other directors to be the chairman at the meeting.

The resolution of the board of examination's meeting shall require to be passed by a majority of the votes. Each director shall have one vote. In case of equal votes, the chairman of the meeting shall have the casting vote.

41. The board of directors may establish or dissolve a branch office of the Company.  
42. The power of directors to bind the Company is the joint signatures of two directors.  
43. The board of directors has powers to consider and amend the name of authorized directors who sign on behalf of the Company and/or make legal acts on behalf of the Company and set up the conditions of authorized signatures of the Company.  
44. A director shall be entitled to receive the remuneration in terms of meeting allowance, gratuity, bonus or other forms of benefits considered at the shareholders' meeting which the amount may be fixed, or it is subject to some conditions prescribed from time to time, or it shall be effective until further change, in addition to the allowance and welfare according to the regulations of the Company.

The provisions in the first paragraph shall not affect the rights of staff member or employee elected by the Company to be a director to receive remuneration and benefits as the staff member or employee of the Company.

#### **Chapter 5: Shareholders' Meeting**

45. The board of directors shall hold an Annual Ordinary General Meeting within 4 (four) months from the end of the Company' fiscal period. Other Meetings shall be called Extra-Ordinary Shareholders' Meeting.

The board of directors will call an extraordinary meeting of shareholders at any time as it deems appropriate, or one or more shareholders holding shares in aggregate of not less than ten percent of the total number of shares sold may submit a written request to the Board of Directors. Calling a shareholders' meeting can be an extraordinary meeting at any time. However, the matter and reasons for calling the meeting must be clearly stated in the said letter in such a case. The board of directors must hold a shareholders' meeting within forty-five days. from the date of receiving the letter from the shareholder.

In the event that the Board of Directors fails to hold a meeting within the period specified in the second paragraph, all shareholders who have signed their names or other shareholders. The aggregate number of shares as required may be summoned within forty-five days from the expiration of the period under paragraph two. In such case, it shall be deemed as a meeting of shareholders convened by the Board of Directors. The company must be responsible for necessary expenses incurred in arranging meetings and providing reasonable facilitation.

In the case where it appears that any three meetings of shareholders which are convened because of the shareholders under paragraph three. The number of shareholders attending the meeting is insufficient to constitute a quorum as required by law. The shareholders under the third paragraph shall be jointly responsible for reimbursement of expenses incurred in holding that meeting to the Company.

46. In calling for General Meetings, the board of directors shall issue a notice specifying the place, the date and the time of the meeting, the agenda and the nature of the business to be transacted together with the appropriate details. Such a notice must be given to the shareholders and the registrar not later than 7 (seven) days prior to the date of the meeting and published in a newspaper for 3 (three) days consecutively at least 3 (three) days prior to the date of the meeting.  
47. Any General Meeting shall require a quorum of at least 25 (twenty-five) shareholders or their proxies (if any) attending the meeting or at least half of the shareholders holding at least one-third of the total issued shares.

In the case where one hour after the meeting time has lapsed, a quorum has not been constituted, and if the meeting has been called at the shareholders' request, the meeting shall be cancelled. If the meeting has not been called for at the shareholders' request, another meeting shall be fixed and the notice of the meeting shall be sent to the shareholders 7 (seven) days prior to the meeting. A quorum at the latter meeting is not required.

48. The chairman of the board shall be chairman of the General Meeting. If the chairman is not present at the meeting or is unable to perform duties, the vice chairman shall preside at the meeting. If there is no vice chairman or he/she is unable to perform duties, the shareholders attending the meeting shall elect one of the other shareholders to be the chairman at the meeting.

Every shareholder shall have one vote for each share of which he/she is the holder.

The voting shall take place openly unless a secret ballot is requested by not less than 5 shareholders and it is approved at the meeting. The method of secret ballot shall be decided by the chairman of the meeting.

49. Resolutions of the shareholders shall consist of the following:
- 49.1 In normal circumstances, a simple majority vote of the shareholders attending. In the case of a tied vote, the chairman shall have the casting vote.
- 49.2 In the following cases, three-fourth of the total votes represented by all the shareholders attending:
- (a) Sale or transfer of part or the whole of any essential part of the business of the Company
  - (b) Purchase or receipt of transfer of any other Company's business to the Company
  - (c) Execution, amendment or termination involving lease of part or the whole of an essential part of the business of the Company; assignment of management of the Company by third party, merger with the purpose of sharing profit and loss
  - (d) Amendment of the Company's memorandum or articles of association
  - (e) Increase or decrease the capital of the Company or issuance of the debenture or convertible debenture, issuance of preferred stock or convertible preferred stock, issuance of other securities prescribed by law relating to the securities and exchange, issuance of warrant
  - (f) Amalgamation or winding up of the Company
50. Ordinary meetings shall usually be summoned for the purpose of:
- 50.1 Reviewing the report of the board of directors covering work done during the previous financial period
  - 50.2 Considering approval of the balance sheet and income statement
  - 50.3 Reviewing payment of dividend
  - 50.4 Electing new directors in place of those who must retire
  - 50.5 Appointing auditors and fix their remuneration
  - 50.6 Transacting other business
63. With reference to Shareholders' Meeting, Board of Directors' Meeting, or any other meetings of the Company, the Chairperson of the meeting may prescribe a meeting via Electronic Meeting. Invitation letter as well as meeting documents can be prepared and sent via email.



**Profile of the independent director proposed to act as proxy for shareholders**

**Name:** Mr. Sunthorn Arunanondchai

**Age:** 79 years old

**Nationality:** Thai

**Address:** Bangkok Life Assurance Public Company Limited  
1415 Krungthep - Nonthaburi Road, Wongsawang, Bangsue, Bangkok 10800

**Position in the Company:** Independent Director / Chairman of the Audit Committee  
Member of the Performance Assessment and Evaluation Committee

**Term of directorship:** 46 years (Appointed in April 1976)

**Term of Independent directorship:** 14 years (Appointed in December 2007 - present)



**Education / Training**

- MBA, University of Arkansas, USA
- Bachelor Degree, Southern Arkansas University, USA
- Honorary Doctor of Business Administration, Khonaen University, Thailand
- Honorary Doctor of Business Administration, Rajamangala University of Technology Thanyaburi, Thailand
- Honorary Doctor of Business Administration, Rajamangala University of Technology Suvarnabhumi, Thailand
- Honorary Doctor of Business Administration, Rajabhat Maha Sarakham University, Thailand
- Certificate of National Defense Diploma (Batch 366), National Defense College of Thailand
- Diploma, Politics and Governance in Democratic Regimes Program for Executives (Batch 5), King Prajadhipok's Institute
- Certificate of Executive Program (Batch 6), Capital Market Academy
- Certificate of Directors Certificate Program (DCP), Class of 98/2008, Thai Institute of Directors Association
- Certificate of Directors Accreditation Program (DAP) CP, Class of 4/2005, Thai Institute of Directors Association
- Certificate of Executive Program, University of Hawaii, East-West Center
- Certificate of YPO Chief Executive Program, Harvard Business School, USA
- Certificate of YPO Chief Executive Program, Kellogg – Northwestern University, USA

**Experiences**

**Board member / Management in Listed Company – The Stock Exchange of Thailand**

**: 2**

Oct 17 – Present: Member of the Performance Assessment and Evaluation Committee, Bangkok Life Assurance Pcl.

2007 – Present: Independent Director and Chairman of the Audit Committee, Bangkok Life Assurance Pcl.

1988 – Present: President & CEO CP Land Pc

**Board member / Manage in Non – Listed Company**

2018 – Present: Senior Vice Chairman, Charoen Pokphand Group Co., Ltd.  
 2015 - Present: Honorary Member of Khon Kaen University  
 2015 – Present: Expert Member of the King Prajadhipok's Institute Council  
 2004 - Present: Chairman, Rajburi Ethanol  
 Chairman, Berkprai Cogeneration Co., Ltd.  
 Chairman, Tipamas Co., Ltd.  
 Chariman, S & A Enterprises Co., Ltd.  
 1985 - Present: Chairman, Rajburi Sugar Group

**Position in Other Organization / Institutions**

: None

**Work Experiences**

1976 - 2006: Director, Bangkok Life Assurance Pcl.  
 2004 - 2017: Vice Chairman, Charoen Pokphand Group Co., Ltd.  
 1998 - 2020: Chairman, Ek-Chai Distribution System Co., Ltd.

**Meeting Attendance in 2021**

Board of Directors Meeting	7/7 (100%)
Audit Committee Meeting	4/4 (100%)
Performance Assessment and Evaluation Committee Meeting	1/1 (100%)
Independent Committee Meeting	1/1 (100%)

**Percentage of shareholding** 1,079,200 Shares (as of 31 Dec 2021)  
 Equivalent to 0.0632 percent of all shares with voting rights  
 (No change from 10 July 2020)

-No direct and indirect shareholding -

Type of Relationship	Qualification
Being related with other directors/executive/major shareholder in company or subsidiary	None
Being adjudged of convicting a crime during the past 10 years	None
Being in the position in the rival company/related to the company	None
Being Director participating in management role, an employee, an officer, or an advisor which receives regular salary.	None
Being a professional advisor such as statutory auditor or legal consultant	None
Having business relation that is material and could impair independent judgement.	None

**Proxy form (A)**  
(General Proxy Form)

Duty stamp 20 Baht
--------------------------

Made at .....  
Date..... Month .....Year.....

(1) I/We.....Nationality .....Residing at No. .... Road.....  
Sub district.....District ..... Province ..... Postal Code .....

(2) as a shareholder of **Bangkok Life Assurance Public Company Limited**

holding a total amount of ..... shares, and is entitled to cast ..... votes  
Ordinary share .....shares, and is entitled to cast ..... votes  
Preferred share..... shares, and is entitled to cast ..... votes

(3) hereby appoint

(1) Name..... Age .....Residing at No..... Road.....  
Sub district.....District ..... Province ..... Postal Code .....

E-mail address\*.....Mobile Phone (for receiving OTP)\*.....or

(2) Name..... Age .....Residing at No..... Road.....  
Sub district.....District ..... Province ..... Postal Code .....

E-mail address\*.....Mobile Phone (for receiving OTP)\*.....or

(3) Name..... Age .....Residing at No..... Road.....  
Sub district.....District ..... Province ..... Postal Code .....

E-mail address\*.....Mobile Phone (for receiving OTP)\*.....

only one person from above as my/our proxy to attend and vote on my/our behalf at the meeting of the 2022 Annual General Shareholders' Meeting via electronic meeting on Wednesday, April 27, 2022 at 1.30 p.m. or such other date, time and place as the meeting may be adjourned.

Any acts performed by the proxy in this meeting shall be deemed to be the actions performed by myself/ourselves.

Signed ..... Grantor  
( ..... )

Signed ..... Proxy  
( ..... )

Signed ..... Proxy  
( ..... )

Signed ..... Proxy  
( ..... )

**Remarks:**

1. A shareholder assigning a proxy can authorize only on proxy to attend the meeting and cast the votes on his/her/their behalf and all votes of a shareholder cannot be split for more than one proxy.
2. Please correctly and completely fill in the form, especially email address and mobile phone number those specified with (\*). Otherwise, the Company shall not be able to send you the Username and Password and OTP used for logging-in to the electronic meeting system.

**Proxy form (B)**  
(Specific Proxy Form)

Made at .....  
Date..... Month .....Year.....

Duty stamp 20 Baht
--------------------------

(1) I/We.....Nationality .....Residing at No. .... Road.....  
Sub district.....District ..... Province ..... Postal Code .....

(2) as a shareholder of **Bangkok Life Assurance Public Company Limited**  
holding a total amount of ..... shares, and is entitled to cast ..... votes  
Ordinary share ..... shares, and is entitled to cast ..... votes  
Preferred share..... shares, and is entitled to cast ..... votes

(3) hereby appoint

(1) Name..... Age .....Residing at No.....Road.....  
Sub district.....District ..... Province ..... Postal Code .....

E-mail address\* .....Mobile Phone (for receiving OTP)\* .....or  
(2) Name..... Age .....Residing at No.....Road.....  
Sub district.....District ..... Province ..... Postal Code .....

E-mail address\* .....Mobile Phone (for receiving OTP)\* .....or  
(3) Name..... Age .....Residing at No.....Road.....  
Sub district.....District ..... Province ..... Postal Code .....

E-mail address\* .....Mobile Phone (for receiving OTP)\* .....  
only one person from above as my/our proxy to attend and vote on my/our behalf at the meeting of the  
2022 Annual General Shareholders' Meeting via electronic meeting on Wednesday, April 27, 2022 at 1.30 p.m.  
or such other date, time and place as the meeting may be adjourned.

(4) I/We, hereby authorize the Proxy to vote on my/our behalf in this meeting as follows:

**Agenda 1 To approve the Minutes of the 2021 Annual General Shareholders' Meeting**

- (a) The Proxy may consider the matter and vote on my/our behalf as the proxy deems appropriate in all respects.  
 (b) The Proxy may consider the matters and vote on my/our behalf as follows:  
 Approve                       Not Approve                       Abstain

**Agenda 2 To acknowledge the operating results for 2021**

- (a) The Proxy may consider the matter and vote on my/our behalf as the proxy deems appropriate in all respects.  
 (b) The Proxy may consider the matters and vote on my/our behalf as follows:  
 Approve                       Not Approve                       Abstain

**Agenda 3 To approve the financial statements for the year ended December 31, 2021**

- (a) The Proxy may consider the matter and vote on my/our behalf as the proxy deems appropriate in all respects.  
 (b) The Proxy may consider the matters and vote on my/our behalf as follows:  
 Approve                       Not Approve                       Abstain

**Agenda 4 To approve the profit allocation and dividend payment for the year 2021**

- (a) The Proxy may consider the matter and vote on my/our behalf as the proxy deems appropriate in all respects.  
 (b) The Proxy may consider the matters and vote on my/our behalf as follows:  
 Approve                       Not Approve                       Abstain

**Agenda 5 To elect the directors to replace those who retire by rotation**

- (a) The Proxy may consider the matter and vote on my/our behalf as the proxy deems appropriate in all respects.
- (b) The Proxy may consider the matters and vote on my/our behalf as follows:
- The appointment of the whole Board of Directors
    - Approve                       Not Approve                       Abstain
  - The appointment of individual Directors
    - Name Dr. Siri Ganjarerndee
    - Approve                       Not Approve                       Abstain
    - Name Mr. Chai Sophonpanich
    - Approve                       Not Approve                       Abstain
    - Name Mrs. Komkai Thusaranon
    - Approve                       Not Approve                       Abstain
    - Name Mr. Chone Sophonpanich
    - Approve                       Not Approve                       Abstain
    - Name Mr. Tomohisa Kawasaki
    - Approve                       Not Approve                       Abstain

**Agenda 6 To approve the director's remuneration for 2022**

- (a) The Proxy may consider the matter and vote on my/our behalf as the proxy deems appropriate in all respects.
- (b) The Proxy may consider the matters and vote on my/our behalf as follows:
- Approve                       Not Approve                       Abstain

**Agenda 7 To approve the appointment of company's auditor and determine the auditor's remuneration for 2022**

- (a) The Proxy may consider the matter and vote on my/our behalf as the proxy deems appropriate in all respects.
- (b) The Proxy may consider the matters and vote on my/our behalf as follows:
- Approve                       Not Approve                       Abstain

**Agenda 8 Others (if any)**

- (a) The Proxy may consider the matter and vote on my/our behalf as the proxy deems appropriate in all respects.
- (b) The Proxy may consider the matters and vote on my/our behalf as follows:
- Approve                       Not Approve                       Abstain

(5) The Proxy's voting on any matters that are not pursuant to what is specified in this Proxy Form is considered invalid and would not be regarded as a shareholders voting.

(6) In case that I/we do not express my/our intention to vote on a particular matter, or do not express my/our intention clearly, or in case that the Meeting considers and resolves matters other than those specified above, as well as the case that there is any amendment made or provision of additional facts, the Proxy is entitled to consider and vote on my/our behalf as the Proxy deems appropriate in all respects.

Any act (s) undertaken by the Proxy at such meeting shall be deemed as my/our own act (s) in every respect.

Signed ..... Grantor  
( ..... )

Signed ..... Proxy  
( ..... )

Signed ..... Proxy  
( ..... )

Signed ..... Proxy  
( ..... )

**Remarks:**

1. A shareholder assigning a proxy can authorize only on proxy to attend the meeting and cast the votes on his/her/their behalf and all votes of a shareholder cannot be split for more than one proxy.
2. In agenda regarding the appointment of new directors, the appointment can be made for all directors or for individual director.
3. Should the provisions prescribed above are not sufficient to cover all the Proxy's intentions; the Proxy may use the attached Annex to the Proxy Form B.
4. Please correctly and completely fill in the form, especially email address and mobile phone number those specified with (\*). Otherwise the Company shall not be able to send you the Username and Password and OTP used for logging-in to the electronic meeting system

**Annex to the Form of Proxy (Form B)**

Grant of proxy as a shareholder of Bangkok Life Assurance Public Company Limited. At the 2022 Annual General Shareholders' Meeting via electronic meeting on Wednesday 27 April 2022 at 1.30 p.m., at the at any adjournment thereof to any other date, time and venue.

**Agenda.....Subject.....**

- (a) The Proxy may consider the matter and vote on my/our behalf as the proxy deems appropriate in all respects.
- (b) The Proxy may consider the matters and vote on my/our behalf as follows:
  - Approve                       Not Approve                       Abstain

**Agenda.....Subject.....**

- (a) The Proxy may consider the matter and vote on my/our behalf as the proxy deems appropriate in all respects.
- (b) The Proxy may consider the matters and vote on my/our behalf as follows:
  - Approve                       Not Approve                       Abstain

**Agenda.....Subject.....**

- (a) The Proxy may consider the matter and vote on my/our behalf as the proxy deems appropriate in all respects.
- (b) The Proxy may consider the matters and vote on my/our behalf as follows:
  - Approve                       Not Approve                       Abstain

**Agenda.....Subject.....**

- (a) The Proxy may consider the matter and vote on my/our behalf as the proxy deems appropriate in all respects.
- (b) The Proxy may consider the matters and vote on my/our behalf as follows:
  - Approve                       Not Approve                       Abstain

**Agenda.....Subject appointment directors (continued)**

- |            |                                  |                                      |                                  |
|------------|----------------------------------|--------------------------------------|----------------------------------|
| Name _____ | <input type="checkbox"/> Approve | <input type="checkbox"/> Not Approve | <input type="checkbox"/> Abstain |
| Name _____ | <input type="checkbox"/> Approve | <input type="checkbox"/> Not Approve | <input type="checkbox"/> Abstain |
| Name _____ | <input type="checkbox"/> Approve | <input type="checkbox"/> Not Approve | <input type="checkbox"/> Abstain |
| Name _____ | <input type="checkbox"/> Approve | <input type="checkbox"/> Not Approve | <input type="checkbox"/> Abstain |

**Proxy form (C)**

(for foreign shareholders who authorize the Custodian in Thailand)

Duty stamp 20 Baht
--------------------------

Made at .....  
Date..... Month .....Year.....

(1) I/We.....Nationality .....Residing at No. .... Road.....  
Sub district.....District ..... Province ..... Postal Code .....  
As the Custodian of (Please specify the fund name / Shareholder name) .....  
As a shareholder of **Bangkok Life Assurance Public Company Limited**,  
holding a total amount of ..... shares, and is entitled to cast ..... votes  
Ordinary share ..... shares, and is entitled to cast ..... votes  
Preferred share..... shares, and is entitled to cast ..... votes

(2) hereby appoint

(1) Name..... Age .....Residing at No..... Road.....  
Sub district.....District ..... Province ..... Postal Code .....  
E-mail address\* .....Mobile Phone (for receiving OTP)\* .....or

(2) Name..... Age .....Residing at No..... Road.....  
Sub district.....District ..... Province ..... Postal Code .....  
E-mail address\* .....Mobile Phone (for receiving OTP)\* .....or

(3) Name..... Age .....Residing at No..... Road.....  
Sub district.....District ..... Province ..... Postal Code .....  
E-mail address\* .....Mobile Phone (for receiving OTP)\* .....or

only one person from above as my/our proxy to attend and vote on my/our behalf at the meeting of the 2022 Annual General Shareholders' Meeting via electronic meeting on Wednesday, April 27, 2022 at 1.30 p.m. or such other date, time and place as the meeting may be adjourned.

(3) The number of votes for which I/We authorize the Proxy to vote in this meeting is

- To authorize the Proxy to cast the votes pursuant to the total number of shares
- To authorize the Proxy to cast the votes less than the total number of shares
  - Ordinary Share .....shares, and is entitled to cast.....votes
  - Preference Share.....shares, and is entitled to cast.....votes
- Total ..... votes

(4) I/We, hereby authorize the Proxy to vote on my/our behalf in this meeting as follows:

**Agenda 1 To approve the Minutes of the 2021 Annual General Shareholders' Meeting**

- (a) The Proxy may consider the matter and vote on my/our behalf as the proxy deems appropriate in all respects.
- (b) The Proxy may consider the matters and vote on my/our behalf as follows:
  - Approve                       Not Approve                       Abstain

**Agenda 2 To acknowledge the operating results for 2021**

- (a) The Proxy may consider the matter and vote on my/our behalf as the proxy deems appropriate in all respects.
- (b) The Proxy may consider the matters and vote on my/our behalf as follows:
  - Approve                       Not Approve                       Abstain



**Agenda 3 To approve the financial statements for the year ended December 31, 2021**

- (a) The Proxy may consider the matter and vote on my/our behalf as the proxy deems appropriate in all respects.
- (b) The Proxy may consider the matters and vote on my/our behalf as follows:
- Approve                       Not Approve                       Abstain

**Agenda 4 To approve the profit allocation and dividend payment for the year 2021**

- (a) The Proxy may consider the matter and vote on my/our behalf as the proxy deems appropriate in all respects.
- (b) The Proxy may consider the matters and vote on my/our behalf as follows:
- Approve                       Not Approve                       Abstain

**Agenda 5 To elect the directors to replace those who retire by rotation**

- (a) The Proxy may consider the matter and vote on my/our behalf as the proxy deems appropriate in all respects.
- (b) The Proxy may consider the matters and vote on my/our behalf as follows:
- The appointment of the whole Board of Directors
- Approve                       Not Approve                       Abstain
- The appointment of individual Directors
- Name Dr. Siri Ganjarerndee
- Approve                       Not Approve                       Abstain
- Name Mr. Chai Sophonpanich
- Approve                       Not Approve                       Abstain
- Name Mrs. Komkai Thusaranon
- Approve                       Not Approve                       Abstain
- Name Mr. Chone Sophonpanich
- Approve                       Not Approve                       Abstain
- Name Mr. Tomohisa Kawasaki
- Approve                       Not Approve                       Abstain

**Agenda 6 To approve the director's remuneration for 2022**

- (a) The Proxy may consider the matter and vote on my/our behalf as the proxy deems appropriate in all respects.
- (b) The Proxy may consider the matters and vote on my/our behalf as follows:
- Approve                       Not Approve                       Abstain

**Agenda 7 To approve the appointment of company's auditor and determine the auditor's remuneration for 2022**

- (a) The Proxy may consider the matter and vote on my/our behalf as the proxy deems appropriate in all respects.
- (b) The Proxy may consider the matters and vote on my/our behalf as follows:
- Approve                       Not Approve                       Abstain

**Agenda 8 Others (if any)**

- (a) The Proxy may consider the matter and vote on my/our behalf as the proxy deems appropriate in all respects.
- (b) The Proxy may consider the matters and vote on my/our behalf as follows:
- Approve                       Not Approve                       Abstain

(5) The Proxy's voting on any matters that are not pursuant to what is specified in this Proxy Form is considered invalid and would not be regarded as a shareholders voting.

(6) In case that I/we do not express my/our intention to vote on a particular matter, or do not express my/our intention clearly, or in case that the Meeting considers and resolves matters other than those specified above, as well as the case that there is any amendment made or provision of additional facts, the Proxy is entitled to consider and vote on my/our behalf as the Proxy deems appropriate in all respects.

Any act (s) undertaken by the Proxy at such meeting shall be deemed as my/our own act (s) in every respect.

Signed ..... Grantor  
( ..... )

Signed ..... Proxy  
( ..... )

Signed ..... Proxy  
( ..... )

Signed ..... Proxy  
( ..... )

**Remarks:**

1. Only foreign shareholders as registered in the registration book who authorize the Custodian in Thailand use the Proxy form C.
2. Evidences to be enclosed with the proxy form are:
  - (1) Letter of attorney form shareholder authorizes a custodian to sign the Proxy Form on behalf of the shareholder.
  - (2) Letter of certification to certify that the signer in the Proxy Form have a permit to act as a Custodian.
3. The shareholder assigning a proxy must authorize only one proxy to attend the meeting and cast the votes on his/her/their behalf and all votes of such shareholder cannot be split for more than one proxy.
4. In agenda regarding the appointment of new directors, the appointment can be mad for all directors or for individual director.
5. Should the provisions prescribed above are not sufficient to cover all the Proxy's intentions; the Proxy may use the attached Annex to the Proxy Form C.
6. Please correctly and completely fill in the form, especially email address and mobile phone number those specified with (\*). Otherwise the Company shall not be able to send you the Username and Password and OTP used for logging-in to the electronic meeting system

**Annex to the Form of Proxy (Form C)**

Grant of proxy as a shareholder of Bangkok Life Assurance Public Company Limited. At the 2022 Annual General Shareholders' Meeting via electronic meeting on Wednesday 27 April 2022 at 1.30 p.m., at the at any adjournment thereof to any other date, time and venue.

**Agenda.....Subject.....**

- (a) The Proxy may consider the matter and vote on my/our behalf as the proxy deems appropriate in all respects.
- (b) The Proxy may consider the matters and vote on my/our behalf as follows:
  - Approve                       Not Approve                       Abstain

**Agenda.....Subject.....**

- (a) The Proxy may consider the matter and vote on my/our behalf as the proxy deems appropriate in all respects.
- (b) The Proxy may consider the matters and vote on my/our behalf as follows:
  - Approve                       Not Approve                       Abstain

**Agenda.....Subject.....**

- (a) The Proxy may consider the matter and vote on my/our behalf as the proxy deems appropriate in all respects.
- (b) The Proxy may consider the matters and vote on my/our behalf as follows:
  - Approve                       Not Approve                       Abstain

**Agenda.....Subject.....**

- (a) The Proxy may consider the matter and vote on my/our behalf as the proxy deems appropriate in all respects.
- (b) The Proxy may consider the matters and vote on my/our behalf as follows:
  - Approve                       Not Approve                       Abstain

**Agenda.....Subject appointment directors (continued)**

- |            |                                  |                                      |                                  |
|------------|----------------------------------|--------------------------------------|----------------------------------|
| Name _____ | <input type="checkbox"/> Approve | <input type="checkbox"/> Not Approve | <input type="checkbox"/> Abstain |
| Name _____ | <input type="checkbox"/> Approve | <input type="checkbox"/> Not Approve | <input type="checkbox"/> Abstain |
| Name _____ | <input type="checkbox"/> Approve | <input type="checkbox"/> Not Approve | <input type="checkbox"/> Abstain |
| Name _____ | <input type="checkbox"/> Approve | <input type="checkbox"/> Not Approve | <input type="checkbox"/> Abstain |

**Procedures for attending the 2022 Annual General Shareholders' Meeting via electronic meeting**

The Company will hold the 2022 Annual General Shareholders' Meeting via electronic meeting only on Wednesday, April 27, 2022, in which the Company will not prepare the meeting room or provide onsite registration on the meeting day. Thus, all Shareholders are requested to register in advance to attend the meeting via Electronic Meeting.

The Company has engaged Digital Access Platform Co., Ltd, the Stock Exchange of Thailand's subsidiary, to be DAP e-Shareholder Meeting system provider in order to provide the service and system for the meeting by electronic service. The shareholders, who would like to attend the meeting by Electronic Meeting, please proceed in accordance to the following guidelines:

**Documents or evidence showing an identity of the shareholder required for attending the meeting (via electronic device)**

**1. Person**

**1.1 Personal Attendance**

- Valid identification card or a copy of official document issued by government authorities e.g. government officer identification card, driver license or Passport supported by any documents in case of change thereto

**1.2 Proxy**

- Any Proxy Form, either Form A or Form B duly filled in and signed by shareholder and proxy
- A copy of Identification Card issued by competent authorities duly certified shareholder
- A copy of Identification Card issued by competent authorities duly certified by proxy

**2. Juristic Entity**

**2.1 Personal attendance by shareholder representative:**

- A copy of a company certificate issued by Department of Business Development, Ministry of Commerce and duly certified by authorized director(s) who attends the meeting showing that the shareholder representative (authorized director to act on behalf of a juristic person) has the authority to act on behalf of the juristic person shareholder;
- A copy (ies) of Identification Card or issued by competent authorities duly certified by such authorized director(s).

**2.2 Proxy:**

- Any Proxy Form (either Form A or Form B) duly filled in and signed by authorized director(s) of shareholder and Proxy
- A copy of a company certificate issued by Department of Business Development, Ministry of Commerce and duly certified by authorized director to act on behalf of a juristic person (s);
- A copy (ies) of Identification Card or others issued by competent authorities to authorized director to act on behalf of a juristic person (s) duly certified by him/her/them;
- A copy (ies) of ID Card or others issued by competent authorities to proxy duly certified by proxy.

**3. For Foreign Investor appointing the Custodian in Thailand**

- In case Custodian appointed as depositary by foreign investors, documents as under juristic entity 2 shall be applied by selecting one of any Proxy Form (either Form A, Form B or Form C) duly filled in and signed by shareholder and proxy;
- In the event custodian has been authorized to sign on proxy, the following documents shall be produced:

- 1) A power of attorney appointing such custodian to sign on proxy;
  - 2) A confirmation letter that signatory has been licensed to engage in custodian business.
- A copy of the documents must be certified true copy. In case of any documents or evidence produced or executed outside of Thailand, such documents or evidence should be notarised by a notary public. In case the original documents are not in English, the English translation shall be prepared and certified true and correct translation by the shareholder or the authorized person (as the case may be) of juristic person shareholder.

## Submission of Document and Procedure of Registration

### 1. Shareholder intends to attend the meeting in person

#### 1.1 Individual shareholders wishing to use their ID card for identity verification

- Shareholder can pre - register ( e-Register) to attend the 2022 Annual General Shareholders' Meeting via electronic meeting via DAP e-Shareholder Meeting system from April 13, 2022 at 8.30 a.m. until April 26, 2022 at 5.00 p.m., which is the meeting date by using the Shareholder's valid ID card to register at <https://portal.eservice.set.or.th/Account/Login?refer=fa%2bSrO4YihUPkwRc2At%2bDX0WmQ%2fP9q3QWEmgW7%2fKr3UW9qv2ZhXdVQ%3d%3d> or scan this QR Code



- After the Shareholder performs the registration process through DAP e-Shareholder Meeting system, the Company will verify the validity of shareholder's information. After that Shareholders will receive an email confirming your registration result via E-mail address used at registration process.
- After the Company verifies the correctness of registration form and the validity of documents or evidence showing an identity, Username and Password used for Log-in to the electronic meeting via DAP e-Shareholder Meeting system will be sent to shareholder's email address as specified in the registration form.
- For registration troubleshooting, please contact the Company's staffs at 02-777-8602 during working hours available from 08.30 a.m. - 5.00 p.m. during April 18, 2022 (except on Saturday-Sunday or Public holidays).

### 2. Shareholder appoint the Independent Director

- Shareholder, who does not intend to attend the electronic shareholders meeting in person, may appoint to the Independent Director, Mr.Sunthorn Arunanondchai as your proxy to attend the meeting and vote instead. Please be noted that granting a proxy to Independent Director are recommend to use Proxy Form B only, which has been sent to the shareholders together with Notice of Meeting, and submit it along with accompanying documents for proxy appointment accordingly. Profiles of the Independent Directors to act as Proxy for Shareholders can be found in Attachment 6, page 49-50.
- After the Company verifies the correctness of the proxy to Independent director by using Proxy Form B, the system will send an email informing the result of proxy registration to the shareholder's email address to confirm the proxy registration has been completed. However, the shareholder will not receive the password because it is considered that Independent directors have already been authorized to vote in advance in the system.
- Please submit proxy duly filled in and signed by shareholders along with accompanying documents showing an identity for proxy appointment and put them in a prepaid envelope to Company Secretary Bangkok Life Assurance Public Company Limited, 1415 Krungthep-Nonthaburi Road, Wongsawang Sub-District, Bangsue District, Bangkok 10800.

**3. Shareholder intends to grant a proxy to any person (other than Independent Director)**

- Shareholder who intends to grant a proxy to any person to attend the meeting instead, shareholders and/or proxy can fill their name and details of proxy in completely and correctly in Proxy Form A or Form B which is specific details form according to Regulation of Department of Business Development sent together with Notice of Meeting.
- Please submit proxy duly filled in and signed by shareholders and proxy with accompanying documents showing an identity for proxy appointment and put them in a prepaid envelope to Company Secretary Bangkok Life Assurance Public Company Limited, 1415 Krungthep-Nonthaburi Road, Wongsawang Sub-District, Bangsue District, Bangkok 10800.
- After the Company verifies the correctness of proxy form and other relevant documents, Username and Password used for Log-in to the electronic meeting via DAP e-Shareholder Meeting system will be sent to email address as specified in the proxy form.
- In the case the Shareholders have already granted the proxy by using Proxy Form B and specified the voting in each agenda, the Company will record the votes as specified in the proxy forms. In this regard, the proxy shall not be obtained Username and Password used to log-in to DAP e-Shareholder Meeting system for voting. However, the proxy will be obtained Link to attend the Meeting via Webex and proxy is allowed to ask the question. In this regard, shareholder will be queuing by pressing “Chat” button, typing the question and submitting in consequence so that the Company’s staff will be notified and subsequently invite such shareholder to ask in the meeting.

*Please note that one email address can be used for registration via DAP e-Shareholder Meeting system for only one shareholder. Therefore, in the case that a shareholder attending the meeting is also granted proxy from other shareholders or the proxy holder is granted proxy from many shareholders, the proxy holder has to prepare a number of email address in accordance with the number of shareholders attending the meeting, either attending by themselves or by proxy.*

**Procedures for Attending the Meeting via Electronic Meeting**

1. Shareholder and Proxy can Log-in to DAP e-Shareholder Meeting system on April 27, 2022 at 12.00 p.m. by selecting “Log in” by using Username and Password together with OTP received. Log in at <https://portal.eservice.set.or.th/Account/Login?refer=fa%2bSrO4YihUPkwRc2At%2bDX0WmQ%2fP9q3QWEmgW7%2fKr3UW9qv2ZhXdVQ%3d%3d> or scan this QR Code




2. After logging- in to DAP e-Shareholder Meeting system, shareholders click “Attend the meeting” to join the 2022 Annual General Shareholders’ Meeting through the Webex system.
3. Please use the following devices and/or programs to attend the electronic meeting:
  - Recommended internet speed should be at least 10 Mbps
  - Smartphone / Tablet with camera with Android OS that supports over 8 version or IOS that support over 10.0 version
  - PC Computer / Notebook via Web Browser with Windows that supports over 10 version or Mac that support over OS X 10.12 version. Web Brower that support namely Google Chrome (over 88 version), Safari or Internet Explorer

## Voting

1. When the Chairman of the meeting notify the shareholders to cast their votes, shareholders need to return to DAP e-Shareholder Meeting system window that logged in before. DAP e-Shareholder Meeting system will be opened for voting system, shareholders please press “voting” button. After that the voting system will show the page for voting as “approve”, “disapprove” or “abstain”.
2. Shareholders need to choose in each agenda whether “approve”, “disapprove” or “abstain” within 1 minutes and then press “vote” button so that the voting procedure will be finished. Shareholders, who have not chosen “approve”, “disapprove” or abstain” within the voting period, will be deemed to resolve to approve the agenda as proposed to the meeting for consideration. Nevertheless, if the voting period still exists, the shareholders may return to amend their votes within such period.
3. In the event the shareholder has granted a proxy to another to join the meeting on his/her behalf, the proxy shall have the right on his/her behalf to consider and approve independently as the proxy deems appropriate without specifying the voting in the proxy form. Unless in the case the shareholders have already specified the voting in the proxy forms, the Company will record the votes as specified in the proxy forms. In this regard, the proxy will not be obtained Username and Password using to log-in to DAP e-Shareholder Meeting system for voting.

## Vote Counting

1. Each agenda, vote will be counted for “approve” “disapprove” and “abstain”. The scoring base will be majority vote counted against total votes of the shareholders attending the meeting and cast their votes which include “approve” and “disapprove” vote. The “abstain” vote will not be counted. Except agenda which the resolution will not be less than two-thirds of shareholders counted against total votes of shareholders attending the meeting and agenda which the resolution will not be less than three-fourths counted against total vote of shareholders attending the meeting and having the right to vote.
2. After the vote counting for each agenda item, the Company will announce the voting result as approval, disapproval or abstention as a number of vote and a percentage of total vote. Shareholders can check the results of each agenda by clicking the icon. 

## Questioning

1. In the event shareholders would like to ask questions during the meeting, shareholders need to return to DAP e-Shareholder Meeting system window that logged in before and click the “Send questions” button and then type your question and select “Confirm” button for queuing.
2. Before casting the votes in each agenda, the Chairman of the Meeting will give opportunity to the meeting attendees to inquire on the issues related to such agenda. Any shareholders, who are called to ask question, please enable the microphone or microphone and VOD on Webex. In case such shareholders cannot ask the questions by themselves or they do not wish to ask the questions by themselves, the Company’s staff will read the questions submitted by such shareholders via DAP e-Shareholder Meeting system instead of shareholders. Only question regarding the agenda proposed for consideration to the Meeting will be allowed to asked so that the Company will employ the time for the best interest of all shareholders.

**Note**

- There will be no physical meeting on Wednesday, April 27, 2022 in order to prevent the spread of Covid-19 pandemic. Therefore, shareholder will be asked to register to attend the electronic meeting or appoint a proxy form B to the Independent Director to attend the electronic meeting instead of attending in person.
- The Company's staffs and technology provided by the Stock Exchange of Thailand will be well prepared to facilitate the verification the documents of each shareholder, who intend to attend the meeting. For the convenience of shareholders, please study procedure of registration. Shareholders are recommended to pre-register via DAP e-Shareholder Meeting system prior to the meeting date.
- The operations of the Company are be complied by the Personal Data Protection Laws. The Company will collect, use and disclose personal information of shareholders in order to perform duties as required by law and for the benefit of providing services to shareholders to attend the shareholders' meeting. The shareholders will be protected by the Privacy Policy as appearing on the Company's website. <https://www.bangkoklife.com/th/about/child/68>
- Shareholder can study procedure of registration, attending the meeting via electronic device, broadcasting, voting and raising question in DAP e-Shareholder Meeting User Manual [Attachment 9](#), page 66 or at <https://www.set.or.th/th/eservice/shareholder.html> or scan this QR Code



**Any questions or problems regarding the pre-registration or attending the Annual General Shareholders' Meeting via Electronic Device, please contact**

**Company Secretary Section**

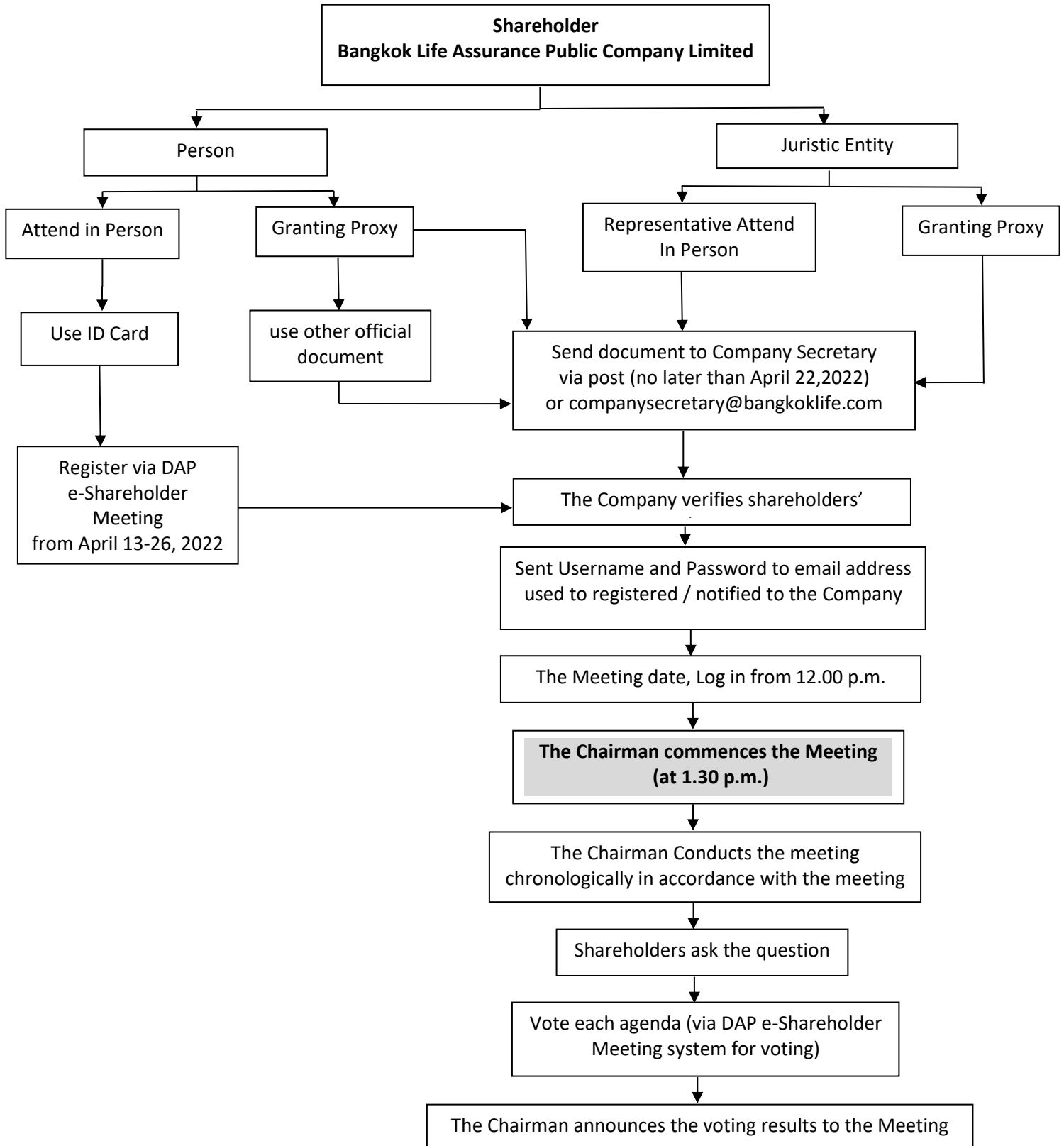
**Bangkok Life Assurance Public Company Limited**

**1415 Krungthep-Nonthaburi Road, Wongsawang Sub-District, Bangsue District, Bangkok 10800**

**Telephone 02 777 8845 Email : [companysecretary@bangkoklife.com](mailto:companysecretary@bangkoklife.com)**



**Procedures for attending the 2022 Annual General Shareholders' Meeting  
via electronic meeting (Flow chart)**



# User Manual

## e-Shareholder Meeting System

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### DAP e-Shareholder Meeting

# Contents

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Preparation for DAP e-Shareholder Meeting

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Steps of joining the e-Meeting

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4

e-Question and e-Voting functions

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5

Resetting password

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# 1 Preparation for DAP e-Shareholder Meeting



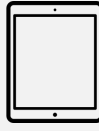
For registration, please prepare an electronic device **with a camera**.



PC Computer



Notebook



Tablet



Mobile



Access to DAP e-Shareholder Meeting via Web Browser.



Google Chrome (recommended)



Safari



Internet Explorer

## Documents required for registration

Individual shareholder



ID Card

or



Passport

Juristic person



Juristic person certificate



ID Card

or



Passport

# 1 Preparation for DAP e-Shareholder Meeting



Registration methods for attending  
the shareholder meeting

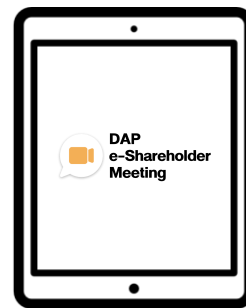
## 1 e-Registration via DAP e-Shareholder Meeting system

Attend the meeting in person

Thai person Foreign person Juristic person

Proxy to another person (A)

Proxy to independent director (B)



\* In the case of appointing a proxy to another person (B), registration can be done by sending documents to the company (Method 2).

## 2 Register by sending documents to the company\*

For registration, shareholders submit the documents for identity verification to the company, as specified in the invitation to the shareholders' meeting

The company officer will check the information and proceed registration. The system will inform the shareholders of the registration result and username for attending the meeting.

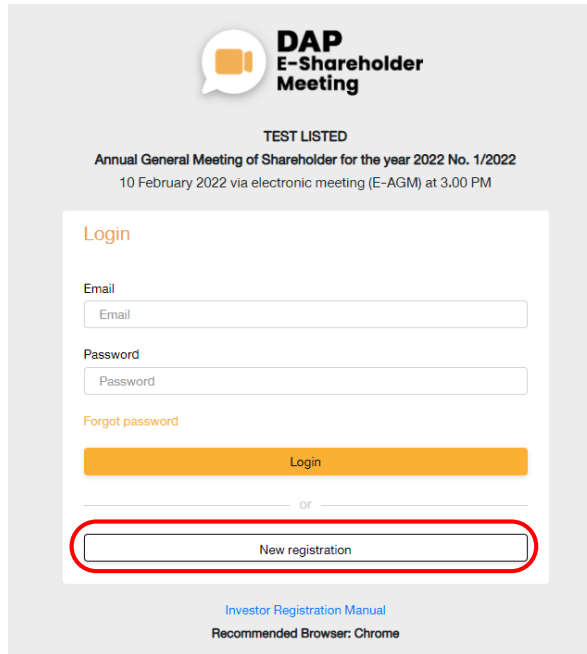
\*Please study the details of registration such as document list / document submission, as specified in the invitation to the shareholders' meeting

### In case of proxy

For shareholder who is unable to attend the meeting, they may appoint a proxy. Please find more information about proxy in the invitation letter to shareholders' meeting.

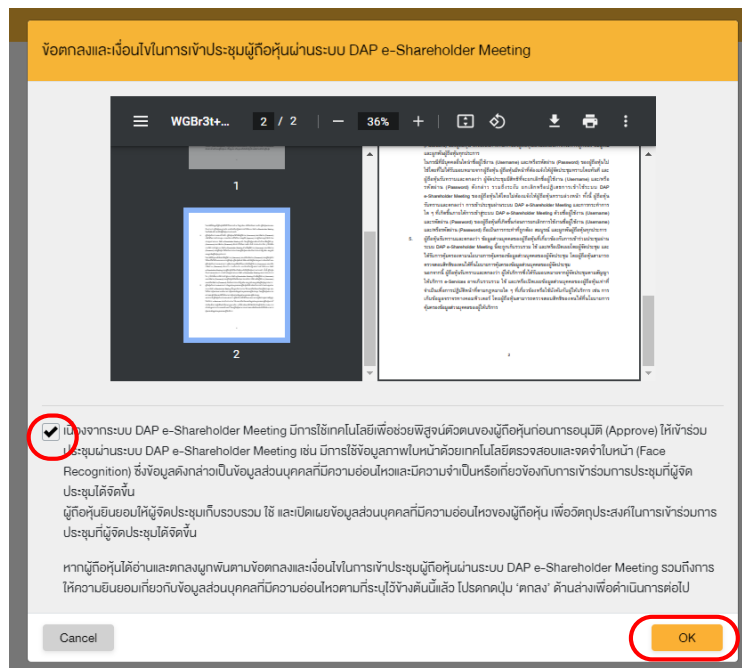
# 2

## Steps of e-Registration



Log in to register from the registration link provided in the invitation to the shareholders' meeting.

1. Click “New registration”



2. Shareholders accept the terms and conditions for attending the shareholders' meeting via DAP e-Shareholder system by marking  and click “OK”

# 2

## Steps of e-Registration

### 2.1 Attend the meeting in person – Individual person with the ID Card

#### Step 1

Choose a registration form

Attend in person       Proxy

#### Step 2

Specify the type of shareholder

Thai person       Foreign person / Person without the ID card       Juristic person

#### Step 3

Fill out shareholder's information

- Name-Surname
- ID card number / laser code on the back of the ID card
- Date of birth
- Email address (It will be used as your username when logging in)
- Password
- Mobile phone number

Your password must be between 8-15 characters and must contain:

1. Uppercase letter
2. Lowercase letter
3. Number

Shareholders consent to receive documents in electronic format from the meeting organizer by marking  and click "Next"

#### Step 4

Enter OTP



Please fill 6 digits to confirm

Reference Code : YBPCYJ

[Resend OTP](#) (02:56)

OTP will be sent to the mobile phone number and email you have entered.

(If shareholder have entered a foreign phone number, the OTP will be only sent to your email.)

Enter OTP and click "Next"

# 2

## Steps of e-Registration

### 2.1 Attend the meeting in person – Individual person with the ID Card

#### Step 5

Take pictures of yourself

ขั้นตอนที่ 5: ถ่ายรูปตนเอง

ดำเนินการถ่ายภาพหน้าบัตรประชาชน

ดำเนินการถ่ายภาพบัตรประชาชน

ดำเนินการถ่ายภาพปัจจุบันถือบัตรประชาชน

Shareholders need to take pictures of yourself holding the ID card as explained in 3 steps below:

- Picture 1 : Picture of yourself
- Picture 2 : Picture of your ID card
- Picture 3 : Picture of yourself holding the ID card

#### Step 6

Review registration and securities holding information

ลงทะเบียน: การลงทะเบียนผู้ถือหุ้นรายบุคคล 1:2565 รหัส 1:2565 01 บทบาท 2565 com 13:00 - บริษัทมหาชน SET (SET)

Register

Registration Type	เจ้าของหุ้นสามัญ
Investor Type	บุคคลธรรมดา
Full name (Thai language)	DR. นพ.วิทย์
Identity Number	310500321195
Date of birth	2 กุมภาพันธ์ 2564
Email	eeagn001@hotmail.com
Mobile number	+66 801234567

e-KYC

ดำเนินการถ่ายภาพหน้าบัตรประชาชน

ดำเนินการถ่ายภาพบัตรประชาชน

ดำเนินการถ่ายภาพปัจจุบันถือบัตรประชาชน

Stock information details

No.	Full name	Common Stock	Preferred Stock	Address
1	นายดร. นพ.วิทย์	1,000	1,000	หมู่ 5 ถนนสุขุมวิท แขวงจตุจักร เขตจตุจักร
<b>Total</b>		<b>1,000</b>	<b>1,000</b>	

Shareholders review the registration information and securities holding information. If the information is correct, click “Submit”

Please keep your username and password confidential.  
Your login account should never be disclosed to others.



# 2

## Steps of e-Registration

### 2.2 Attend the meeting in person – Foreign person / Person without the ID card OR Juristic Person

#### Step 1

Choose a registration form

Attend in person       Proxy

#### Step 2

Specify the type of shareholder

Thai person       Foreign person / Person without the ID card       Juristic person

#### Step 3

Fill out personal information

##### Foreign person / Person without the ID card

- Name-Surname
- Passport / Non-Thai ID / Government Officer Number
- Email address (It will be used as your username when logging in)
- Password
- Mobile phone number

##### Juristic person

- Juristic person Name (Company Name)
- Registration Number
- Juristic person representative information: ID card number / laser code on the back of the ID card and date of birth
- Email address (It will be used as your username when logging in)
- Password
- Mobile phone number

Your password must be between 8-15 characters and must contain:

1. Uppercase letter
2. Lowercase letter
3. Number

Shareholders consent to receive documents in electronic format from the meeting organizer by marking  and click "Next"

#### Step 4

Enter OTP



Please fill 6 digits to confirm  
Reference Code : YBPCYJ

Resend OTP (02:56)

OTP will be sent to the mobile phone number and email you have entered.

(If shareholder have entered a foreign phone number, the OTP will be only sent to your email.)

Enter OTP and click "Next"

#### Step 5

Take a picture of yourself / Attach files

Take a picture of yourself and upload attachments as specified in the invitation letter

Upload attachments as specified in the invitation letter

#### Step 6

Review registration and securities holding information

Shareholders review the registration information and securities holding information. If the information is correct, click "Submit"

Please keep your username and password confidential.  
Your login account should never be disclosed to others.

# 2

## Steps of e-Registration

### 2.3 Proxy to another person (A)

#### Step 1

Choose a registration form

Attend in person  Proxy

#### Step 2

Specify the type of proxy

Proxy to another person (A)  Proxy to independent director (B)

#### Step 3

Fill out the information of the [shareholder who appoints a proxy](#) and enter OTP

- Name-Surname
- ID card number / laser code on the back of the ID card
- Date of birth
- Email Address
- Mobile phone number

Shareholders consent to receive documents in electronic format from the meeting organizer by marking  and click “Next”

- Enter OTP

#### Step 4

Fill out [proxies](#) information

- Name-Surname / Age
- ID card number / Address
- Email Address
- Mobile phone number



The shareholder uploads the proxy form A with attachments as specified in the invitation letter

Proxy form A can be downloaded at [เอกสารใบมอบอำนาจ ก.](#)

Click “Next”

#### Step 5

Review registration and securities holding information

Shareholders review the registration information and securities holding information. If the information is correct, click “Submit”

Proxies will receive an email with the initial password.

Proxies will have to [reset a new password](#) before logging in to DAP e-Shareholder Meeting

## 2

## Steps of e-Registration

### 2.4 Proxy to independent director (B)

#### Step 1

Choose a registration form

Attend in person  Proxy

#### Step 2

Specify the type of proxy

Proxy to another person (A)  Proxy to independent director (B)

#### Step 3

Fill out the information of the [shareholder who appoints a proxy](#) and enter OTP

- Name-Surname
- ID card number / laser code on the back of the ID card
- Date of birth
- Email Address
- Mobile phone number

Shareholders consent to receive documents in electronic format from the meeting organizer by marking  and click "Next"

- Enter OTP

#### Step 4

Specify the name of the independent director

Specify an independent director you wish to appoint a proxy

Independent Director\*

Independent Director

#### Step 5

Cast a vote in advance

Agenda No 1 To acknowledge the overall operation of the Company during 2020

Agenda No 2 To consider and approve the Balance Sheet Statement and Profit and Loss Statement for the fiscal year ended 31st December 2020

Agree  Disagree  Abstain

Agenda No 3 To consider and approve the appointment of Directors for replacement of those who retired.

Agenda No 3.1 Mr. Somchai Kamtong

Agree  Disagree  Abstain

The shareholder who appoints a proxy cast a vote in advance for all agenda.

There are 3 voting options:

- Agree
- Disagree
- Abstain

อัปโหลดไฟล์

The shareholder uploads the proxy form B with attachments as specified in the invitation letter

Proxy form B can be downloaded at [เอกสารใบมอบอำนาจ: v.](#)

Click "Next"

#### Step 6

Review registration and securities holding information

Shareholders review the registration information and securities holding information. If the information is correct, click "Submit"

The shareholder will receive an email informing your proxy registration result to confirm that the proxy registration has been completed. However, the shareholder will not receive the password, as the proxy are appointed to independent director and your vote was already casted.

# 3

## Steps of joining the e-Meeting

Step 1

<https://portal.eservice.set.or.th>

Shareholders log in to DAP e-Shareholder Meeting system on the date and time specified by the company  
Click the meeting link in the email received from the system.

Step 2

**Login**

Email

Password

[Forgot password](#)

Enter username (email address that you have registered) and password

Step 3

**Meeting list**

Company Name **1** Meeting Type Status Year

**Annual General Meeting of Shareholder for the year 2022 No. 1/2022** **2**

บริษัท ทดสอบ SET  
 19 July 2022 AGM Online

1. Search for the meeting by finding the Company name / Meeting type etc.
2. Click on the meeting you wish to join

Step 4

**Meeting list**

**Meeting information** Agents GMA Summary voting results

Meeting information

Company Name: (80)-1000000-SET  
 Company Number: 1001  
 Meeting Name: Annual General Meeting of Shareholder for the year 2022 No. 1/2022  
 Meeting Type: AGM  
 Meeting Location: web/electronic meeting @ AGM at 1001 PSE

Stock information details

No.	Full name	Common Stock	Preferred Stock	Address
1	มหาชน/SET	1,000	1,000	200 01 Ng 11 road/Bankroad Bangkok Thailand
<b>Total</b>		<b>1,000</b>	<b>1,000</b>	

Menu bar will display information as follow:

1. Meeting information
2. Meeting agenda
3. Your question list
4. Voting result (after announced)

- Click “Join Meeting”
- Agree to the terms and conditions of service by marking  and click “Join Meeting”
- Confirm name and voting rights
- Enter OTP

# 3

## Steps of joining the e-Meeting

Meeting Room Open WebEx Leave Meeting

1

Agenda

- 1 To acknowledge the overall operation of the Company during 2021
- 2 To consider and approve the Balance Sheet Statement and Profit and Loss Statement for the fiscal year 2020
- ★ 3 To consider and approve the appointment of Directors for replacement of those who retired.
- 2 Mr. A  
Mr. B
- 4 Agenda No 4 To consider appointing auditors and setting audit fees for the year 2022

Agenda No 4.1 To consider appointing auditors of ABC Company in place of the former company whose contract has expires in 2021  
Agenda No 4.2 To consider and approve the audit fee for the year 2022

Meeting Room Title: DAP e-Shareholder Meeting

Meeting Description: คุณกรรมการอิสระ: ประธานกรรมการ ประชุมสามัญผู้ถือหุ้นประจำปี 2564

Meeting Controls: Unmute, Start video, Start Sharing, X

Meeting Actions: Send Question or Vote, Submit Vote, Send Question

### Q&A 5

### Summary voting results 6

Q&A

⊕ To acknowledge the overall operation of the Company during 2021

**Question :** I would like to know the operating results of the company in 2021

**Remark :** Completed

🕒 06 February 2022 14:09 Delete

**Question :** สอบถามการเลือกตั้งกรรมการที่จะครบกำหนดลาออก

**Remark :** ยกยอดไปตอบในวาระที่ 3 Completed

🕒 06 February 2022 14:09 Delete

### Description

1. Meeting Display: Webex Meeting screen will be embedded in DAP e-Shareholder Meeting, If the screen does not work, click 'Open WebEx' on the top right to view the meeting via Application Cisco Webex Meeting instead
2. Current agenda will be indicated by star icon and yellow bar.
3. e-Voting functions: voting can be casted only within appointed time frame
4. e-Question functions: queueing your questions for both current and upcoming agenda
5. Your questions submitted in the meeting
6. Voting results: It will be only shown after the company has announced results for each agenda

# 4

## e-Question and e-Voting functions

### e-Question functions

The screenshot shows a meeting interface with an agenda on the right and a 'Send Question or Vote' section at the bottom. The agenda items are:

- 1 To acknowledge the overall operation of the Company during 2021
- 2 To consider and approve the Balance Sheet Statement and Profit and Loss Statement for the fiscal year 2020
- 3 To consider and approve the appointment of Directors for replacement of those who retired.  
Mr. A  
Mr. B
- 4 Agenda No 4 To consider appointing auditors and setting audit fees for the year 2022  
Agenda No 4.1 To consider appointing auditors of ABC Company in place of the former company whose contract has expires in 2021  
Agenda No 4.2 To consider and approve the audit fee for the year 2022

Below the agenda, there are two buttons: 'Submit Vote' (orange) and 'Send Question' (blue). A red box highlights these buttons, with an arrow pointing to a 'Send Question' dialog box.

**Send Question**

Agenda \*

Select agenda

Question (Optional)

Close Send Question

**During the meeting, shareholders can submit questions in advance:**

1. Click "Send Question" **Send Question**
2. Choose the agenda you wish to ask question
3. Type your question (Optional)
4. Click "Send Question" **Send Question**

When you are allowed to ask questions, the company will call your name. Please turn on your microphone and/or camera (VDO) to ask such question by yourself

### e-Voting functions

The screenshot shows a 'Submit Vote' dialog box with the following content:

**Submit Vote**

Agenda  
To consider and approve the Balance Sheet Statement and Profit and Loss Statement for the fiscal year ended 31st December 2020

Submit Vote

Agree All  Disagree All  Abstain All

Shareholder : Mr. A Tester

Agree  Disagree  Abstain

1) Proxy : Mr. B Testerproxy

Agree  Disagree  Abstain

2) Proxy : Mr. C Testerproxy

Agree  Disagree  Abstain

Close Submit Vote

**For each agenda, there are 3 voting options: "Approve", "Disapprove" and "Abstain"**

1. Click "Submit Vote"
2. Vote within the period of time given for both your vote rights and proxy's (if any)
3. Click "Submit Vote" **Submit Vote**


Shareholders are able to vote only within given time frame.

## 4

## e-Question and e-Voting functions

## e-Voting functions

## Example of voting results





**DAP**  
E-Shareholder  
Meeting

การประชุมสามัญผู้ถือหุ้นประจำปี 2565 ครั้งที่ 1/2565  
บริษัท ทดสอบโดย SET

Annual General Meeting of Shareholder for the year 2022 No. 1/2022  
TEST LISTED

วันจันทร์ที่ 31 มกราคม 2565 เวลา 13:00 (31 January 2022 13:00)





วาระที่ 2 พิจารณายอมรับงบแสดงฐานะการเงินและงบกำไรขาดทุนสุทธิประจำปีสิ้นสุด ณ วันที่ 31 ธันวาคม 2564  
(Agenda No 2 To consider and approve the Balance Sheet Statement and Profit and Loss Statement for the fiscal year ended 31st December 2021)

สรุปผลการลงคะแนน

	จำนวนเสียงทั้งหมด (Number of Votes)	ร้อยละ (Percentage)
เห็นด้วย (Agree)	45,000	60.0000
ไม่เห็นด้วย (Disagree)	15,000	20.0000
งดออกเสียง (Abstained)	15,000	20.0000
บัตรเสีย (Voided ballot)	0	-
<b>รวม</b>	<b>75,000</b>	<b>100.0000</b>

e-Summary



- เห็นด้วย (Agree) 60%
- ไม่เห็นด้วย (Disagree) 20%
- งดออกเสียง (Abstained) 20%

การพิจารณา: คณะเสียงไม่น้อยกว่า 3/4 ของจำนวนเสียงทั้งหมดของผู้ถือหุ้นซึ่งมาประชุมและมีสิทธิออกเสียงลงคะแนน และสิทธิคัดค้าน (Veto)  
Resolution:



Send Question or Vote


Submit Vote
Send Question


Q&A

Summary voting results

Summary voting results

No.	Agenda Name	Vote	Summary
1	To acknowledge the overall operation of the Company during 2021		
2	To consider and approve the Balance Sheet Statement and Profit and Loss Statement for the fiscal year ended 31st December 2020	✔	
3	To consider and approve the appointment of Directors for replacement of those who retired.		
4	Mr. A	✔	
5	Mr. B	✔	

✔ Agenda has voting.  Voting Result Summary

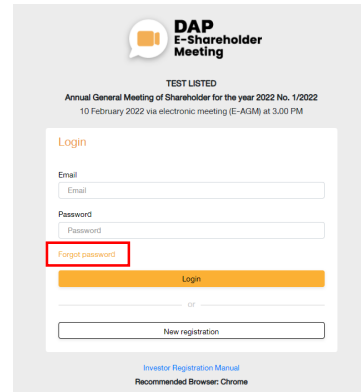
After the closing of voting in each agenda, the company will announce results. Shareholders can check the result of each agenda by clicking the  icon

# 5

## Resetting password



To retrieve your password, shareholders can reset password by clicking “Forgot password” button.



There are 2 options to reset your password:

### 1 Reset password via email

Enter your registered email

Check your inbox

Set new password

### 2 Reset password via mobile phone number

Click the link to reset password via mobile phone

Enter your mobile phone number

Request for OTP and enter OTP

Set new password



To download user manual,



# DAP e-Shareholder Meeting

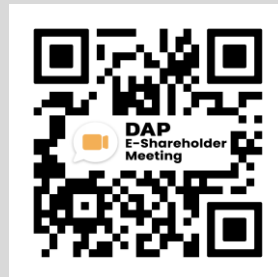


shareholders could study more information at:

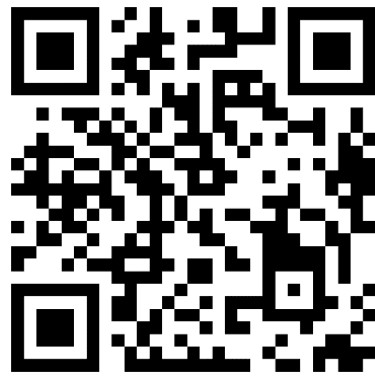
<https://www.set.or.th/en/eservice/shareholder.html>



Or scan the following QR Code:



56-1 one report for the year 2021 (QR Code)



56-1 one report for the year 2021