

Lor.Kor. 2018/004

March 26, 2018

**SUBJECT** : Notice of the 25<sup>th</sup> Annual Ordinary General Meeting of Shareholders

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

**ATTACHMENTS:**

- 1) A copy of the Minutes of the 24<sup>th</sup> Annual Ordinary General Meeting of Shareholders held on April 28, 2017 (document for Agenda 1)
- 2) The 2017 Annual Report together with the Company's Statements of Financial Position and Statement of Comprehensive Income for the year ended December 31, 2017 as approved by Certified Public Accountant and Audit Committee (documents for Agenda 2 and 3)
- 3) The Details of Dividend Payment over the past three years and the Company's Data on Dividend Payment over the past five years (document for Agenda 4)
- 4) The Definition of Company's Independent Director
- 5) Profile of Nominated Directors for Re-Election (document for Agenda 5)
- 6) Profile of Nominated Company's Auditor for the year 2018 for Election (document for Agenda 7)
- 7) Proxy Form A and Form B as prescribed by the Department of Business Development, the Ministry of Commerce (**Form B is recommended**). The Proxy Form C can be downloaded from the Company's Website [www.bangkokinsurance.com](http://www.bangkokinsurance.com)
- 8) Profile of an Independent Director Appointed to be Proxy of Shareholders not available to be presented in the Meeting
- 9) The Company's Article of Association relevant to Shareholders' Meeting
- 10) Guideline for the Meeting Attendance
- 11) Registration Form (**Shareholders or Proxy Holders please present this Form for registration**)
- 12) Map of the Meeting Venue
- 13) Hard Copy of Annual Report Request Form

The Board of Directors of Bangkok Insurance Public Company Limited had resolved to hold the 25<sup>th</sup> Annual Ordinary General Meeting of Shareholders **at 2.00 p.m. on Friday, April 27, 2018 at the company's conference room no.1105 on the 11<sup>th</sup> floor of the Bangkok Insurance Building, 25 Sathon Tai Road, Thung Maha Mek, Sathon, Bangkok, Thailand** to consider the following agenda :-

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

Rationale and Background: The Company held the 24<sup>th</sup> Annual Ordinary General Meeting of Shareholders on April 28, 2017 and the minutes of the meeting has been recorded and submitted to the Stock Exchange of Thailand, the Office of the Insurance Commission (OIC) and the Ministry of Commerce within the time frame prescribed by laws. The Minutes of the said meeting was also posted in the Company's website [www.bangkokinsurance.com](http://www.bangkokinsurance.com), **details of which are shown in Attachment 1.**

Opinion of The Board: The Minutes of the 24<sup>th</sup> Annual Ordinary General Meeting of Shareholders held on April 28, 2017 was accurately recorded, the Board of Directors, therefore recommended the shareholders to certify the minutes.

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

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

Rationale and Background: The Company's Performance for the year 2017 can be found in the Company's Annual Report which was attached to this invitation letter and can be summarized as follows:

	Unit: Million Baht		
	<u>2017</u>	<u>2016</u>	<u>Change (%)</u>
Gross Written Premium	<u>15,940.9</u>	<u>16,031.3</u>	(0.6)
Profits (Loss) on Underwriting after Contributions	2,386.6	2,553.2	(6.5)
<u>Less</u> Operating Expenses	986.6	1,012.9	(2.6)
<u>Less</u> Finance Costs	3.6	3.8	(5.3)
Net Underwriting Profit (Loss)	1,396.4	1,536.5	(9.1)
Net Investment Income	<u>1,365.9</u>	<u>1,285.4</u>	6.3
Profits before Income Tax Expenses	2,762.3	2,821.9	(2.1)
<u>Less</u> Income Tax Expenses	<u>359.2</u>	<u>396.1</u>	(9.3)
Net Profits	<u>2,403.1</u>	<u>2,425.8</u>	(0.9)
Earning Per Share (Baht)	<u>22.57</u>	<u>22.78</u>	(0.9)

Opinion of The Board: The Board of Directors recommended the shareholders to acknowledge the Board of Directors' Report on the Company's Performance of the year 2017.

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

Rationale and Background: According to the Article 112 of the Public Limited Company Act B.E. 2535, the Board of Directors shall arrange for preparation of the Balance Sheet, Profit and Loss Statement as of the end of the accounting period of the Company which have been audited by the Certified Public Accountant, and shall submit the same to the Shareholders at the Annual Ordinary General Meeting for consideration and approval.

The Company's Statements of Financial Position and Statement of Comprehensive Income for the year ended December 31, 2017 was approved by Certified Public Accountant and Audit Committee. The details of which are shown in the Company's Annual Report - the Financial Statements section which was attached to this invitation letter and can be summarized **as per details in Attachment 2.**

Opinion of The Board: The Board of Directors recommended the Shareholders to approve the Company's Statements of Financial Position and Statement of Comprehensive Income for the year ended December 31, 2017 as approved by Certified Public Accountant and Audit Committee

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

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

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

Opinion of the Board: For the year 2017, the Company posted a net profit, after tax expenses, of Baht 2,403,097,467.- and other comprehensive income for the year, not having been recognized in profit in subsequent periods, of Baht (3,389,002.-) included the unappropriated retained earnings brought forward of Baht 4,940,361,707.- the total unappropriated retained earnings is amounted to Baht 7,340,070,172.- The Board of Directors then proposed the shareholders to consider and approve the annual dividend payment for the year 2017 on 106,470,000.- issued and fully paid up shares at Baht 14 per share which will be allocated from net profits for a total amount of Baht 1,490,580,000.- The Board of Directors had agreed and already made the interim dividend payments of Baht 9 per share so the final dividend payment of Baht 5 per share is payable. The details of the net profit allocation are as follows:

Unit: Thousand Baht  
No.25/2018   No.24/2017  
 (2017)            (2016)

The 1 <sup>st</sup> interim dividend payment	@ Baht 3 per share	319,393	319,410
The 2 <sup>nd</sup> interim dividend payment	@ Baht 3 per share	319,410	319,410
The 3 <sup>rd</sup> interim dividend payment	@ Baht 3 per share	319,410	319,410
The final dividend payment	@ Baht 5 per share	532,350	532,350
Unappropriated retained earnings		<u>5,849,507</u>	<u>4,940,362</u>
<b>Total</b>		<u>7,340,070</u>	<u>6,430,942</u>

The total of annual dividends payment for the year 2017 will be allocated from net profits, after tax expenses, which is higher than the Company's dividend payment policy. The Company has also provided the details of dividend payment over the past three years and the Company's data on dividend payment over the past five years for the shareholders' consideration (**Please see the detail in the Attachment 3 enclosed.**)

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

However, the right to receive dividend mentioned above is still uncertain as it has to be approved by shareholders in this meeting. In the event that the meeting has approved the allocation of net profit for dividend payment for the year 2017, the dividend payment will be made by registered mail or account transfer as earlier requested by shareholders.

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

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

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

In 2018, four directors are due to retire by rotation at the Annual Ordinary General Meeting of the Shareholders, three of them are independent directors whose qualifications under The Definition of Company's Independent Director (**Attachment 4**) are **stricter than** the minimum requirements of the Securities and Exchange Commission and the Stock Exchange of Thailand. The names of four directors who will be retired by rotation are as follows;

- |                                |   |
|--------------------------------|---|
| (1) Miss Potjaneer Thanavarant | Independent Director and<br>Director of the Audit Committee                   |
| (2) Mrs. Nintira Sophonpanich  | Independent Director and<br>Director of the Corporate Governance<br>Committee |
| (3) Mr. Toshimi Kobayashi      | Independent Director  |
| (4) Mr. Voravit Rojrapitada    | Director  |

The Company, in accordance with the best practice for corporate governance, invited all shareholders to nominate any qualified person to be elected as Company's director as well as to propose any meeting agenda through the company's website for the period from September 25, 2017 to December 31, 2017. This invitation was also posted via the Stock Exchange of Thailand's website. However, there was neither proposal of director nominee nor meeting agenda submitted to the Company.

The Remuneration and Nomination Committee, after due consideration on the knowledge, expertise, good morals and ethical principles, clear career records and time devotion to the Company of the retiring directors, has proposed to re-elect four directors namely (1) Miss Potjaneer Thanavarant (2) Mrs. Nintira Sophonpanich (3) Mr. Toshimi Kobayashi and (4) Mr. Voravit Rojrapitada to serve as the Company's directors for another term. (**Please see profiles of Nominated Directors for Re-Election in the Attachment 5 enclosed.**)

Opinion of The Board: The Board of Directors, excluding directors who might have conflict of interests, subject to the recommendation of the Remuneration and Nomination Committee, considered on the knowledge, expertise, good morals and ethical principles, clear career records and time devotion to the Company that the retiring directors have appropriate qualifications for the business operation of the Company, and recommended the shareholders to re-elect the four retiring directors namely (1) Miss Potjaneer Thanavarant (2) Mrs. Nintira Sophonpanich (3) Mr. Toshimi Kobayashi and (4) Mr. Voravit Rojrapitada to serve as the Company's directors for another term.

The four directors consists of three independent directors namely (1) Miss Potjaneer Thanavarant (2) Mrs. Nintira Sophonpanich and (3) Mr. Toshimi Kobayashi, who have demonstrated themselves and independently expressed their opinion according to relevant rules and regulations, and Miss Potjaneer Thanavarant, who has served as a independent director with more than nine years in her directorship, has brought about her extensive experience, knowledge and expertise to beneficially contribute in formulating strategy and business operation of the Company. Additionally, Mr. Voravit Rojrapitada has knowledge, expertise and accountable performance.

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

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

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

In 2017, the shareholders, by the resolution of the 24<sup>th</sup> Annual General Meeting of Shareholders on April 28, 2017, had approved the directors' remuneration for the year 2017 an amount not exceeding Baht 12,500,000.- and assigned the Remuneration and Nomination Committee to allocate the remuneration of which the total amount of Baht 11,070,000.- had actually been allocated as per following details of approved directors' remuneration and meeting allowance :-

Unit: Baht

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

For the year 2018, the Remuneration and Nomination Committee, having surveyed and compared the remuneration of the Company's directors with directors of other companies in the same business or companies with similar performance in the market, then proposes the shareholders to consider and approve the directors' remuneration for the year 2018 for an amount not exceeding Baht 12,500,000.- which is the same amount as year 2017 and assign the Remuneration and Nomination Committee to allocate the remuneration. The method of allocation for the directors' remuneration and the meeting allowance are as following details : -

Unit: Baht

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

Opinion of The Board: The Board of Directors recommended the shareholders to approve the remuneration of the directors for the year 2018 an amount of not exceeding Baht 12,500,000.- and assign the Remuneration and Nomination Committee to allocate the remuneration.

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

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

Rationale and Background: The EY Office Limited has been appointed as the Company's auditor for the year 2017, by the resolution of the 24<sup>th</sup> Annual Ordinary General Meeting of Shareholders on April 28, 2017 at a fee of Baht 2,430,000.-, which term of appointment has been completed. The shareholders will have to consider and appoint an External Auditor and also to fix the audit fee for the year 2018.

EY Office Limited has quoted the audit fee for the year 2018 in an amount of Baht 2,540,000.-, as per following details:-

Unit: Baht/Per Annum

	<u>Year 2018</u>	<u>Year 2017</u>	<u>Change</u>	<u>%</u>
	(1)	(2)	(3) = (1)-(2)	
1. Fee for Examination of the Financial Statements for the period ending 31 December 2018	1,300,000	1,250,000	50,000	4.0
2. Fee for Review of Interim Financial Statements (3 quarters, Baht 220,000.- per quarter)	660,000	630,000	30,000	4.8

	Year 2018 (1)	Year 2017 (2)	Change (3) = (1)-(2)	%
3. Fee for Review of the Risk-Based Capital (RBC) report as at 30 June 2018	150,000	140,000	10,000	7.1
4. Fee for Examination of the Risk-Based Capital (RBC) report as at 31 December 2018	430,000	410,000	20,000	4.9
5. Fee for Non-Audit Services	No	No	-	-
Total	<u>2,540,000</u>	<u>2,430,000</u>	<u>110,000</u>	<u>4.5</u>

The Audit Committee and Executive Vice President, being responsible for Accounting and Treasury Department, have considered the overview of services and performance of EY Office Limited for the year 2017 and compared their service with other audit firms and noted that EY Office Limited is a reputable international audit firm with extensive experience in insurance audit. There are also no relationship and/or conflicts of interest among the independent auditor, the Company and its subsidiaries, the executives, the shareholders, or others related to those parties.

The Audit Committee views that the proposed audit fee for the year 2018 in an amount of Baht 2,540,000.- is Baht 110,000.- increase or around 4.5 percent increase compared to the audit fee for the year 2017 which is an amount of Baht 2,430,000.-

Therefore, the proposed audit fee which increases around 4.5 percent, is justified.

The Audit Committee then proposed to the shareholders to appoint the EY Office Limited as the Company's auditor for the year 2018 and to authorize anyone of the following persons of the EY Office Limited to conduct the audit and express an opinion on the financial statements of the Company:-

Name	CPA Registration No.	Experiences in Providing Audit Services to the Company	
1) Mrs. Nonglak Pumnoi	4172	2009 - 2013 (not serving as the auditor of the Company for 4 consecutive financial years)	and/or
2) Miss Ratana Jala	3734	Nil	and/or
3) Miss Somjai Kunapasut	4499	Nil	

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

Since the Company was informed by EY Office Limited relating to its change of organization assignment, for the year 2018, there will be a change of an auditor of the

Company from Miss Rachada Yongsawadvanich who conducted the audit and express an opinion on the financial statement of the Company from 2014 to 2017, to Mrs. Nonglak Pumnoi who has not served as the auditor of the Company for 4 consecutive financial years. **(Please see profiles of Nominated Company's Auditor for the year 2018 for Election in the Attachment 6 enclosed.)**

The Company has joint ventures in 3 foreign insurance companies, which were deemed as the Company's affiliates. Those companies are now in the process of appointing the auditors. However, each company has its own right to appoint the auditor in its own country and it is likely that the audit firms of those affiliated companies shall remain the same as follows;

1) Asia Insurance (Cambodia) Public Company Limited having Ernst & Young (Cambodia) Ltd. as its auditor,

2) Asian Insurance International (Holding) Limited having Ernst & Young (Hong Kong, China) as its auditor and

3) Bangkok Insurance (Lao) Company Limited having Ernst & Young Lao Company Limited as its auditor.

Opinion of The Board: The selection of the auditors and the audit fee were scrutinized and endorsed by the Audit Committee. The Board of Directors therefore recommended the shareholders to consider and appoint EY Office Limited to be the Company's auditor for another term and fix the audit fee for the year 2018 in amount of Baht 2,540,000.-

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

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

Rationale and Background: The Company's Articles of Association to be consistent with Section 100 of the Public Limited Company Act B.E. 2535 which has amended by the Order of the Head of the National Council for Peace and Order No. 21/2560 on Amendments of Laws to Facilitate the Ease of Doing Business, the amendments of the Article 40 to the Company's Articles of Association shall be proposed to the shareholders' meeting for consideration and approval as follows:

**Existing Provision**

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

**Proposed Provision**

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



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

Or shareholders holding shares together not less than one-fifth of the total number of shares sold, or shareholders of not less than 25 (twenty five) persons holding shares altogether not less one-tenth of the total number of shares sold may submit their names in a request directing the Board of Directors to call an extraordinary general meeting at any time, but the reasons for calling such meeting shall be clearly stated in such request. In such case, the Board of Directors shall proceed to arrange a shareholders' meeting to be held within 1 (one) month from the date of receipt of such request from the shareholders.

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

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

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

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

Opinion of The Board: The Board of Directors recommended the shareholders to approve the amendments of the Article 40 to the Company's Articles of Association.

Voting: The resolution shall require the votes of not less than three-fourths of the total number of votes cast by the shareholders present and entitled to vote (Section 31 of the Public Limited Company Act B.E. 2535).

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

Shareholders are invited to attend the meeting on the date, time and place as mentioned above. A map of the Meeting Venue is also attached for the Shareholder's information **as Attachment 12**. The Company will open for shareholders registration from 12.00 a.m. (at noon) onwards. The Company will conduct the meeting in accordance with the Company's Articles of Association concerning the shareholders' meeting **as detailed in the Attachment 9**.

Shareholders can either attend the meeting themselves or appoint representatives as a proxy holders to attend and cast vote on their behalf by using the proxy form **(Form B. is recommended) as Attachment 7**. In appointing a Proxy, please fill in and sign the proxy form and kindly affix duty stamp of Baht 20 and submit to the Company within April 26, 2018, or submit it to the registration personnel at the meeting venue prior to the commencement of the meeting. For the convenience of the shareholders, on the date of meeting, the Company shall provide the duty stamp at the registration desk.

If a shareholder prefers to appoint the Company's Independent Director to be the proxy holder, please see the Profile of designated Independent Director **as stated in the Attachment 8**. The Independent Director appointed to be proxy of shareholders will have no conflict of interest in this meeting, except in the Agenda 6 - to approve the remuneration of the directors for the year 2018.

The Company also posted the Notice of the 25<sup>th</sup> Annual Ordinary General Meeting of Shareholders and the relevant documents of this meeting on the Company's Web Site [www.bangkokinsurance.com](http://www.bangkokinsurance.com), from March 26, 2018 onwards.

To protect the shareholders' right, it is recommended that all shareholders and proxy holders, kindly have the required registration documents ready prior to attending the meeting and please present such documents and the **Registration Form (with Bar Code)** at the registration desk. Guideline for the Meeting Attendance, consisting of Guideline for Proxy Assignment, Voting Conditions and the Process for Attend the Meeting is attached herewith for your perusal (**Attachment 10**). Any questions concerning the above agenda, please send your questions in advance to Company Secretary Office, 5<sup>th</sup> Floor, Bangkok Insurance Building 25 Sathon Tai Road, Thung Maha Mek, Sathon, Bangkok, Thailand Tel: 02-285-7320 or 02-285-7321 Fax: 02-677-3731 or [cs@bangkokinsurance.com](mailto:cs@bangkokinsurance.com)

By resolution of the Board of Directors

Mrs. Srichitra Pramojaney  
Company Secretary

**A Copy of the Minutes of the 24<sup>th</sup> Annual Ordinary General Meeting of Shareholders  
Bangkok Insurance Public Company Limited**

.....

The Meeting was convened on April 28, 2017 at the company's conference room no.1105 on the 11<sup>th</sup> floor of Bangkok Insurance Building, 25 Sathon Tai Road, Thung Maha Mek, Sathon, Bangkok, Thailand. At the opening, there were 99 shareholders and 192 proxies or a total of 291 persons, holding 39,161,802 shares or 36.7820 % of the total units of shares (106,470,000 shares) attended the meeting in person and by proxy which constituted the quorum as stipulated in Article 42 of the Company's Articles of Association.

The Meeting commenced at 2.00 p.m.

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

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

1. Directors

The Company has 13 Directors, all of the 13 Directors or 100% of the Board, presented in the meeting with the following names;

- |                         |               |   |
|-------------------------|---------------|---|
| 1) Mr. Chai             | Sophonpanich  | - Chairman  |
| 2) Tdvc.Col. Plengsakdi | Prakaspesat   | - Independent Director                                  |
| 3) Mr. Singh            | Tangtaswas    | - Chairman of the Audit Committee                       |
|                         |               | - Independent Director                                  |
|                         |               | - Chairman of the Remuneration and Nomination Committee |
| 4) Miss Potjanee        | Thanavaranit  | - Independent Director                                  |
|                         |               | - Director of the Audit Committee                       |
| 5) Mr. Chor.nun         | Petpaisit     | - Independent Director                                  |
|                         |               | - Director of the Audit Committee                       |
| 6) Mr. Suvarn           | Thansathit    | - Independent Director                                  |
|                         |               | - Director of the Remuneration and Nomination Committee |
| 7) M.R. Supadis         | Diskul        | - Independent Director                                  |
|                         |               | - Director of the Remuneration and Nomination Committee |
| 8) Mr. Virasak          | Sutanthavibul | - Independent Director                                  |
|                         |               | - Chairman of the Corporate Governance Committee        |
|                         |               | - Director of the Remuneration and Nomination Committee |
| 9) Mrs. Nintira         | Sophonpanich  | - Independent Director                                  |
|                         |               | - Director of the Corporate Governance Committee        |
| 10) Mr. Shota           | Mori          | - Independent Director                                  |

## Attachment 1

- |                 |               |   |
|-----------------|---------------|---|
| 11) Mr. Panus   | Thiravanitkul | - Director<br>- Director of the Corporate Governance Committee<br>- Chief Executive Officer (CEO) |
| 12) Dr. Apisit  | Anantanarat   | - Director<br>- President   |
| 13) Mr. Voravit | Rojrapitada   | - Director  |

### 2. Management Members

There were 17 Management Members present in the meeting with the following names;

- |                     |                    |  |
|---------------------|--------------------|--|
| 1) Mr. Anon         | Vangvasu           | - Executive Vice President   |
| 2) Mr. Suphat       | Yookongbandhu      | - Executive Vice President   |
| 3) Mrs. Srichittra  | Pramojaney         | - Executive Vice President<br>- Company Secretary                          |
| 4) Mr. Tosak        | Chongkeutrakul     | - Advisor  |
| 5) Mr. Jakkrit      | Chewanuntapornchai | - Senior Vice President<br>Financial Institution Business Unit             |
| 6) Mr. Suchart      | Chirayuwat         | - Senior Vice President<br>Branch Network and Ventures                     |
| 7) Mr. Aree         | Vanairlor          | - Senior Vice President<br>Agent Business Unit                             |
| 8) Mr. Lert         | Vongchai           | - Senior Vice President<br>Motor Claims Department                         |
| 9) Miss Paveena     | Juchuan            | - Senior Vice President<br>Commercial Lines Business Unit                  |
| 10) Mr. Chawan      | Sophonpanich       | - Senior Vice President<br>Personal Lines Business Unit                    |
| 11) Miss Lasa       | Sophonpanich       | - Senior Vice President<br>Broker Business Unit                            |
| 12) Mr. Weerachai   | Sripetcharakul     | - Senior Vice President<br>Human Resource Department                       |
| 13) M.L. Chalitpong | Sanidvong          | - Senior Vice President<br>Information Technology Department               |
| 14) Mr. Vichien     | Moleewon           | - First Vice President<br>Internal Audit Office                            |
| 15) Miss Umaporn    | Hualbuttar         | - Vice President<br>Compliance Office                                      |
| 16) Mr. Ekamol      | Aungkavattana      | - Vice President<br>Investment Office                                      |
| 17) Mr. Prayudh     | Jatarupamaya       | - Vice President Accounting Division<br>Accounting and Treasury Department |

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

There were 2 representatives present in the meeting with the following names;

- |                 |                 |           |
|-----------------|-----------------|-----------|
| 1) Miss Rachada | Yongsawadvanich | - Partner |
| 2) Miss Ninnate | Laopatarakasem  | - Manager |

## Attachment 1

After the introduction Mrs. Srichittra Pramojaney, Company Secretary, also informed the meeting the voting procedures that:

The Chairman will ask the attendees to cast the vote for each agenda. Any shareholder who wishes to disapprove or abstain, so please raise his/her hand and then mark as disapprove or abstain on the ballot papers received at the registration desk. Then hand it in to the staff for counting the votes. The number of disapprovals, abstains and voided ballot will be deducted from the total votes of shareholders attending the meeting. The Chairman shall announce the result when the vote count has been completed. If there is no shareholder raising his/her hand, it shall be deemed that all shareholders agree on that agenda.

Regarding the proxies which the shareholders already indicated their votes, the Company shall count and record the votes as specified by the shareholders. If any shareholders have not indicated their votes, the proxies please cast votes with the same procedure used for the self-attending shareholders mentioned above.

After the close of the meeting, please hand in the remaining ballot papers to our staff for records.

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

To ensure transparency of vote counting and be in line with the principle of good corporate governance, Mrs. Srichittra Pramojaney, Company Secretary, invited a representative of the shareholders, Miss Kanjana Anekwasinchai, a proxy holder, to act as a witness and observer of the vote counting.

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

**Agenda 1: To certify the Minutes of the 23<sup>rd</sup> Annual Ordinary General Meeting of Shareholders held on April 22, 2016**

Mrs. Srichittra Pramojaney, Company Secretary, proposed to the meeting to consider and certify the minutes of the 23<sup>rd</sup> Annual Ordinary General Meeting of Shareholders held on April 22, 2016 and inquired whether any shareholder would like to ask or make any amendment. There was neither proposal nor query; she then concluded the resolution as follows:

**RESOLUTION:**

The Meeting, unanimously, certified the minutes of the 23<sup>rd</sup> Annual Ordinary General Meeting of Shareholders held on April 22, 2016. During the meeting on the agenda 1, there were 15 additional shareholders (12 shareholders and 3 proxies) with 10,795,983 shares attended the meeting thus making a total of 306 shareholders, holding 49,957,785 shares attended the meeting and the vote results of the agenda 1, are as follows:

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

<input checked="" type="checkbox"/> approve	49,957,785	votes (100.0000 %)
<input type="checkbox"/> disapprove	0	votes ( 0.0000 %)
<input type="checkbox"/> abstain	0	votes ( 0.0000 %)
<input type="checkbox"/> voided ballot	0	votes ( 0.0000 %)

**Agenda 2: To acknowledge the Board of Directors' Report on the Company's Performance for the year 2016**

Mr. Panus Thiravanitkul, Director and Chief Executive Officer (CEO), reported and highlighted results of 2016 compared to 2015 as follows:

	<u>2016</u>	<u>2015</u>	<u>Change (%)</u>
Gross Written Premium	<u>16,031.3</u>	<u>15,867.4</u>	1.0
Profits (Loss) on Underwriting after contributions	2,553.2	2,477.7	3.0
<u>Less</u> Operating Expenses	1,012.9	961.3	5.4
<u>Less</u> Finance Costs	3.8	4.0	(6.5)
Net Underwriting Profit (Loss)	1,536.5	1,512.4	1.6
Net Investment Income	<u>1,285.4</u>	<u>1,233.5</u>	4.2
Profits before Income Tax Expenses	2,821.9	2,745.9	2.8
<u>Less</u> Income Tax Expenses	<u>396.1</u>	<u>403.6</u>	(1.9)
Net Profits	<u>2,425.8</u>	<u>2,342.3</u>	3.6
Earning Per Share (Baht)	<u>22.78</u>	<u>22.00</u>	3.6

Mr. Panus Thiravanitkul, Director and Chief Executive Officer (CEO), reported that written premium for the year 2016 increased by 1.0 percent from the year 2015 and the underwriting profit after contributions of 2,553.2 million baht in the year 2016 has increased by 3.0 percent from the year 2015. After deducting operating expenses and finance costs, the Company has a net underwriting profit of 1,536.5 million baht in the year 2016 or an increase of 1.6 percent from the year 2015.

In addition, the Company has the net investment income of 1,285.4 million baht. As a result the Company has a net profit, after income tax expenses, of 2,425.8 million baht as per details in the operating result of year 2016 which can be found in the annual report on pages 7, 26 to 27, and 29 to 32 sent to the shareholders.

Mr. Panus Thiravanitkul, Director and Chief Executive Officer (CEO), reported to the Meeting regard to the actions against corruption under the Company's anti-corruption policy that the Company has consisted and strictly implemented an Anti-Bribery and Corruption program. In the year 2015, the Company was certified as a member of Thailand's Private Sector Collective Action Coalition against Corruption (CAC). The Company has also determined to operate the business in the way that is considered honesty, right and justification; establishing the Anti-Corruption and Anti-Bribery measure in Corporate Governance policy and Business Code of Conduct so that BKI's directors and officers could consist in implementing. In year 2016, the Company maintained the constant training courses for all of new employees and also notify in official written the business partners of the Anti-Corruption and Anti-Bribery by a desirous cooperation to achieve. In addition, the company has the constant processes of performance monitoring, evaluation and review to (ensure that employees meet their objectives.)

## Attachment 1

Mr. Panus Thiravanitkul then allowed shareholders to consider or ask questions. There were questions and answers as follows:

Q.1) Mr. Suwit Triamsiriworakul, a shareholder, asked for the reasons of the income before tax expenses in year 2016 that was lower than year 2015 and also the accounting profits before income tax expenses in the year 2016 that was higher than the year 2015.

A.1) Mr. Chai Sophonpanich, Chairman, explained that the Company set a high loss reserve since the flooding period during the year 2011 and year 2012; accounting recorded as expenses. However, the estimated claim as payment pending, in case there was still no settlement, and was not deemed to be income tax expenses in the calculation of the corporate income tax. Such expenses were reversed to accounting profits before income tax expenses. For the year 2016, outstanding claims, which were settled and reported to the Company, were income tax expenses. As a result, the income tax expenses paid by the Company were decreased.

Q.2) Mr. Rungroj Jaiklangburana, a shareholder, questioned about why the investment income in the part of mortgaged loans that was dropped by 7.1 percent of the total investment portfolio.

A.2) Mr. Chai Sophonpanich, Chairman, explained that almost all the causes of these are Customers make payment back to the Company.

There was no further question; this agenda has been then concluded as follows:

### **RESOLUTION:**

The Meeting acknowledged the Board of Directors' Report on the Company's Performance for the year 2016.

**Agenda 3: To approve the Company's Statements of Financial Position and Statement of Comprehensive Income for the year ended December 31, 2016 as approved by Certified Public Accountant and Audit Committee**

Mrs. Srichitra Pramojaney, Company Secretary, proposed the meeting to approve the Company's Statements of Financial Position and Statement of Comprehensive Income as at December 31, 2016 as approved by Certified Public Accountant and Audit Committee. The financial statements are disclosed in pages 90-95 of the Annual Report 2016 submitted to all shareholders along with the invitation letter.

## Attachment 1

Mrs. Srichittra Pramojaney then asked the meeting if there were any queries or comments about the Company's Statements of Financial Position and Statement of Comprehensive Income. There was neither proposal nor query; she then concluded the resolution as follows:

### RESOLUTION:

The Meeting, unanimously, approved the Company's Statements of Financial Position and Statement of Comprehensive Income for the year ended December 31, 2016. During the meeting on the agenda 3, there were 19 additional shareholders (9 shareholders and 10 proxies) with 3,893,065 shares attended the meeting thus making a total of 325 shareholders, holding 53,850,850 shares attended the meeting and the vote results of the agenda 3, are as follows:

### THE NUMBERS OF VOTING SHARES IN AGENDA 3:

<input checked="" type="checkbox"/> approve .....	53,850,850	votes (100.0000 %)
<input type="checkbox"/> disapprove.....	0	votes ( 0.0000 %)
<input type="checkbox"/> abstain .....	0	votes ( 0.0000 %)
<input type="checkbox"/> voided ballot.....	0	votes ( 0.0000 %)

### Agenda 4: To approve the Allocation of Net Profit for Cash Dividend Payment for the year 2016

Mrs. Srichittra Pramojaney, Company Secretary, reported to the meeting that in 2016 the Company posted a net profit, after income tax expenses, of Baht 2,425,787,659.- and other comprehensive income for the year, not having been recognized in profit in subsequent periods, of Baht 3,393,864.- included the unappropriated accumulative profit brought forward of Baht 4,001,760,184.-, the total unappropriated accumulative profit is Baht 6,430,941,707.-

The Board of Directors then proposed to the shareholders to consider and approve the cash dividend payment at 14 baht per share for the year 2016 allocated from net profits in a total amount of Baht 1,490,580,000.-. The Board of Directors had agreed and already made the interim dividend payments of Baht 9 per share so the final dividend payment of Baht 5 per share is payable. The details of the net profit allocation are as follows:

		Unit : Thousand Baht	
		No.24/2017	No.23/2016
		(2016)	(2015)
The 1 <sup>st</sup> interim dividend payment	@ Baht 3 per share	319,410	292,793
The 2 <sup>nd</sup> interim dividend payment	@ Baht 3 per share	319,410	292,793
The 3 <sup>rd</sup> interim dividend payment	@ Baht 3 per share	319,410	292,793
The final dividend payment	@ Baht 5 per share	532,350	399,262
Unappropriated retained earnings		4,940,362	4,001,760
Total		<u>6,430,942</u>	<u>5,279,401</u>



## Attachment 1

The record date for the right to attend the Annual General Meeting of Shareholders and to receive the cash dividend payment will be on Friday March 10, 2017. The closing of the Company's share registration book of record will be on Monday March 13, 2017. The final dividend payment will be made on Tuesday May 9, 2017.

Mrs. Srichitra Pramojaney then asked the meeting if there were any queries or comments regarding the allocation of net profit for cash dividend payment for the year 2016. There was neither proposal nor query; she then concluded the resolution as follows:

### RESOLUTION:

The Meeting, unanimously, approved the allocation of net profit for cash dividend payment for the year 2016 as proposed. During the meeting on the agenda 4, 3 additional shareholders with 20,320 shares attended the meeting thus making a total of 328 shareholders, holding 53,871,170 shares attended the meeting and the vote results of the agenda 4, are as follows:

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

<input checked="" type="checkbox"/> approve .....	53,871,170	votes (100.0000 %)
<input type="checkbox"/> disapprove .....	0	votes ( 0.0000 %)
<input type="checkbox"/> abstain .....	0	votes ( 0.0000 %)
<input type="checkbox"/> voided ballot .....	0	votes ( 0.0000 %)

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

The Chairman assigned Mr. Singh Tangtaswas, Independent Director and Chairman of the Remuneration and Nomination Committee, to report this matter to the meeting.

Mr. Singh Tangtaswas, then reported to the meeting that the Board of Directors is comprise of 13 members and in every Annual General Meeting, one-third or the nearest to one-third of the directors who have served the company longest will be retired by rotation; however, the retired directors are eligible for re-election. This year the four directors due to retire by rotation are as follows;

1. Tdvc.Col. Plengsakdi Prakaspesat Independent Director and Chairman of the Audit Committee
2. Mr. Suvarn Thansathit Independent Director and Director of the Remuneration and Nomination Committee
3. Mr. Virasak Sutanthavibul Independent Director and Chairman of the Corporate Governance Committee and Director of the Remuneration and Nomination Committee
4. Mr. Panus Thiravanitkul Director and Director of the Corporate Governance Committee and Chief Executive Officer

## Attachment 1

The Company, in compliance with the best practice for corporate governance, had invited all shareholders to nominate any qualified person to be elected as Company's director as well as to propose any meeting agenda through the Company's website for the period from September 30, 2016 to December 31, 2016. This invitation was also posted via the Stock Exchange of Thailand's website. However, there was neither proposal of director nominee nor meeting agenda submitted to the Company.

The Remuneration and Nomination Committee, after due consideration on the knowledge expertise, good morals and ethical principles, clear career and time devotion to the Company of the retiring directors, has proposed to re-elect the four directors namely Tdvc.Col. Plengsakdi Prakaspesat, Mr. Suvarn Thansathit, Mr. Virasak Sutanthavibul and Mr. Panus Thiravanitkul to serve as directors for another term.

The Board of Directors, excluding directors who might have conflict of interests, under the guidance of the Remuneration and Nomination Committee, considered on the knowledge, expertise, good morals and ethical principles, clear career records and time devotion to the Company that the retiring directors have appropriate qualifications for the business operation of the Company, and recommended the shareholders to re-elect the four retiring directors namely Tdvc.Col. Plengsakdi Prakaspesat, Mr. Suvarn Thansathit, Mr. Virasak Sutanthavibul and Mr. Panus Thiravanitkul to serve as directors for another term.

The Board, after careful consideration, is confident that Tdvc.Col. Plengsakdi Prakaspesat, Mr. Suvarn Thansathit and Mr. Virasak Sutanthavibul, who are qualified as Independent Directors with more than nine years in their directorship, have demonstrated themselves and independently express their opinion according to relevant rules and regulations. They have brought about their extensive experience, knowledge and expertise to beneficially contribute in formulating strategy and business operation of the Company.

Mr. Singh Tangtaswas proposed to the meeting to re-elect the above retiring directors. For the shareholders who disapprove or abstain from voting please raise his/her hand for making a resolution. If there was no person raise his/her hand, it would be deemed that shareholders approve the nominated persons to be elected as the Company's directors. However, the Company will collect the ballot papers from shareholders after the close of the meeting, all marking as approve, disapprove and abstain.

Mr. Singh Tangtaswas, then requested the meeting to consider and vote individually for each nominated director and the vote results for each nominated director are as follows:

1. Tdvc.Col. Plengsakdi Prakaspesat Independent Director and  
Chairman of the Audit Committee

During the meeting on this agenda, 4 additional shareholders, (2 shareholders and 2 proxies), with 3,416 shares attended the meeting thus making a total of 332 shareholders, holding 53,874,586 shares attended the meeting and Mr. Singh Tangtaswas then concluded the voting results for Tdvc.Col. Plengsakdi Prakaspesat as follows;

<input checked="" type="checkbox"/> approve	52,285,029	votes ( 97.0495 %)
<input type="checkbox"/> disapprove	354	votes ( 0.0007 %)
<input type="checkbox"/> abstain	1,589,203	votes ( 2.9498 %)
<input type="checkbox"/> voided ballot	0	votes ( 0.0000 %)

2. Mr. Suvarn Thansathit Independent Director and Director of the Remuneration and Nomination Committee

During the meeting on this agenda, 1 additional shareholder, (1 proxy), with 6,000 shares attended the meeting thus making a total of 333 shareholders, holding 53,880,586 shares attended the meeting and Mr. Singh Tangtaswas then concluded the voting results for Mr. Suvarn Thansathit as follows;

<input checked="" type="checkbox"/> approve	52,289,289	votes ( 97.0466 %)
<input type="checkbox"/> disapprove	1,894	votes ( 0.0035 %)
<input type="checkbox"/> abstain	1,589,403	votes ( 2.9499 %)
<input type="checkbox"/> voided ballot	0	votes ( 0.0000 %)

3. Mr. Virasak Sutanthavibul Independent Director and Chairman of the Corporate Governance Committee and Director of the Remuneration and Nomination Committee

During the meeting on this agenda, 4 additional shareholders, (1 shareholder and 3 proxies), with 10,231 shares attended the meeting thus making a total of 337 shareholders, holding 53,890,817 shares attended the meeting and Mr. Singh Tangtaswas then concluded the voting results for Mr. Virasak Sutanthavibul as follows;

<input checked="" type="checkbox"/> approve	52,294,560	votes ( 97.0380 %)
<input type="checkbox"/> disapprove	7,054	votes ( 0.0131 %)
<input type="checkbox"/> abstain	1,589,203	votes ( 2.9489 %)
<input type="checkbox"/> voided ballot	0	votes ( 0.0000 %)

4. Mr. Panus Thiravanitkul Director and Director of the Corporate Governance Committee and Chief Executive Officer

During the meeting on this agenda, there was no additional shareholder attended the meeting and Mr. Singh Tangtaswas then concluded the voting results for Mr. Panus Thiravanitkul as follows;

<input checked="" type="checkbox"/> approve	52,271,367	votes ( 96.9949 %)
<input type="checkbox"/> disapprove	0	votes ( 0.0000 %)
<input type="checkbox"/> abstain	1,619,450	votes ( 3.0051 %)
<input type="checkbox"/> voided ballot	0	votes ( 0.0000 %)

**RESOLUTION:**

The Meeting, by majority vote of shareholders attending the meeting and casting votes, re-elected four retiring directors, as directors for another term.

1. Tdvc.Col. Plengsakdi Prakaspesat Independent Director and Chairman of the Audit Committee  
 2. Mr. Suvarn Thansathit Independent Director and Director of the Remuneration and Nomination Committee

## Attachment 1

- |                |               |   |
|----------------|---------------|---|
| 3. Mr. Virasak | Sutanthavibul | Independent Director and<br>Chairman of the Corporate Governance<br>Committee and<br>Director of the Remuneration and<br>Nomination Committee |
| 4. Mr. Panus   | Thiravanitkul | Director and Director of the Corporate<br>Governance Committee and<br>Chief Executive Officer   |

Therefore, members of the new board of directors are:

- |                                     |               |   |
|-------------------------------------|---------------|---|
| 1) Mr. Chai                         | Sophonpanich  | - Chairman  |
| 2) Tdvc.Col. Plengsakdi Prakaspesat |               | - Independent Director<br>- Chairman of the Audit Committee   |
| 3) Mr. Singh                        | Tangtaswas    | - Independent Director<br>- Chairman of the Remuneration and<br>Nomination Committee  |
| 4) Miss Potjane                     | Thanavaranit  | - Independent Director<br>- Director of the Audit Committee   |
| 5) Mr. Chor.nun                     | Petpaisit     | - Independent Director<br>- Director of the Audit Committee   |
| 6) Mr. Suvarn                       | Thansathit    | - Independent Director<br>- Director of the Remuneration and<br>Nomination Committee  |
| 7) M.R. Supadis                     | Diskul        | - Independent Director<br>- Director of the Remuneration and<br>Nomination Committee  |
| 8) Mr. Virasak                      | Sutanthavibul | - Independent Director<br>- Chairman of the<br>Corporate Governance Committee<br>- Director of the Remuneration and<br>Nomination Committee |
| 9) Mrs. Nintira                     | Sophonpanich  | - Independent Director<br>- Director of the<br>Corporate Governance Committee   |
| 10) Mr. Shota                       | Mori          | - Independent Director  |
| 11) Mr. Panus                       | Thiravanitkul | - Director<br>- Director of the<br>Corporate Governance Committee<br>- Chief Executive Officer (CEO)  |
| 12) Mr. Apisit                      | Anantanatarat | - Director<br>- President   |
| 13) Mr. Voravit                     | Rojrapitada   | - Director  |

**Agenda 6: To approve the remuneration of the directors for the year 2017**

The Chairman assigned Mr. Singh Tangtaswas, Independent Director and Chairman of the Remuneration and Nomination Committee to report this matter to the meeting.

Mr. Singh Tangtaswas reported to the meeting that in the 23<sup>rd</sup> Annual General Meeting of Shareholders, the shareholders had approved the directors' remuneration for the year 2016 an amount not exceeding Baht 12,500,000.- which in accordance with the recommendation of the Remuneration and Nomination Committee and assigned the Remuneration and Nomination Committee to allocate this remuneration, which a total amount of Baht 11,610,000.- had been actually allocated, which can be found in the annual report 2016 on pages 152 to 153.

The Remuneration and Nomination Committee, having compared the remuneration to the total business operation and assets and also surveyed and compared the remuneration of the Company's directors with directors of other companies in the same business or companies with similar performance in the market, then proposes the shareholders to consider and approve the directors' remuneration for the year 2017 for an amount not exceeding Baht 12,500,000.- which is the same amount as year 2016 and assign the Remuneration and Nomination Committee to allocate the remuneration. The method of allocation for the directors' remuneration and meeting allowance for the year 2017 are as following details:

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

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

Mr. Singh Tangtaswas then asked if there were any queries or comments regarding the directors' remuneration for the year 2017. There was no query; then he concluded the resolution as follows:

**RESOLUTION:**

The Meeting, by the majority vote of more than two-thirds of the total voting rights of the shareholders attending the meeting and casting votes, approved to fix the remuneration of the directors for the year 2017 at not exceeding Baht 12,500,000.- per annum and assigned the Remuneration and Nomination Committee to allocate this remuneration. During the meeting on the agenda 6, 5 additional shareholders, (1 shareholder and 4 proxies) with 3,391 shares attended the meeting thus making a total of 342 shareholders, holding 53,894,208 shares attended the meeting and the vote results of the agenda 6, are as follows:

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

<input checked="" type="checkbox"/> approve	52,305,005	votes ( 97.0513 %)
<input type="checkbox"/> disapprove	0	votes ( 0.0000 %)
<input type="checkbox"/> abstain	1,589,203	votes ( 2.9487 %)
<input type="checkbox"/> voided ballot	0	votes ( 0.0000 %)

**Agenda 7: To appoint the external auditor and fix the audit fee for the year 2017**

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

Tdvc.Col. Plengsakdi Prakaspesat reported to the meeting that the EY Office Limited appointed by the resolution of the 23<sup>rd</sup> Annual Ordinary General Meeting of shareholders as the Company's auditor for the year 2016 have completed their duty. In 2017, the Board of Directors, by the recommendation of the Audit Committee, would like to propose to the meeting to appoint

- 1) Miss Rachada Yongsawadvanich, CPA Registration No.4951 and/or
- 2) Miss Somjai Khunpasut, CPA Registration No.4499 and/or
- 3) Miss Ratana Jala, CPA Registration No.3734

of EY Office Limited as the Company's auditors for another term. Anyone of these three authorized auditors to conduct the audit and express an opinion on the financial statements of the Company.

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

Furthermore, the Board of Directors, by the recommendation of the Audit Committee, would like to propose to the meeting to fix the audit fee for the year 2017 in an amount of 2,430,000.- Baht as of following details:-

Unit: Baht/Per Annum

	<u>Year 2017</u> (1)	<u>Year 2016</u> (2)	<u>Change</u> (3) = (1)-(2)	<u>%</u>
1. Fee for Examination of the Financial Statements for the period ending 31 December 2017	1,250,000	1,150,000	100,000	8.7
2. Fee for Review of Interim Financial Statements (3 quarters, Baht 210,000.- per quarter)	630,000	600,000	30,000	5.0
3. Fee for Review of the Risk-Based Capital (RBC) report as at 30 June 2017	140,000	140,000	-	-
4. Fee for Examination of the Risk-Based Capital (RBC) report as at 31 December 2017	410,000	410,000	-	-
5. Fee for Non-Audit Services	No	No	-	-
<b>Total</b>	<u>2,430,000</u>	<u>2,300,000</u>	<u>130,000</u>	<u>5.7</u>

## Attachment 1

The Audit Committee and Executive Vice President, being responsible for Accounting and Treasury Department, have considered the overall services and performance of EY Office Limited for the year 2016 and compared their service with other audit firms and found that EY Office Limited is a reputable international audit firm with extensive experience in insurance audit. There are also no relationship and/or conflicts of interest among the independent auditor, the Company and its subsidiaries, the executives, the shareholders, or others related to those parties.

The Audit Committee views that the audit fee for the year 2017 in an amount of Baht 2,430,000.- as compared to the audit fee for the year 2016 in an amount of Baht 2,300,000.- represent an increase of Baht 130,000.- or around 5.7 percent over the audit fee for the year 2016, is justified.

The main reasons of increasing the audit fee is due to the additional requirement on Auditing standards of the Federation of Accounting Professions regarding the responsibility of the auditor to examine the annual report that the Company send to the Stock Exchange of Thailand (SET) and the Office of the Securities and Exchange Commission (SEC) to ensure that the contents will not conflict with the facts or particular knowledge acquiring from auditing the financial statement.

Tdvc.Col. Plengsakdi Prakaspesat, then asked the meeting if there were any queries or comments about the auditor appointing and the audit fee. There was no other query; he then concluded the resolution as follows:

### **RESOLUTION:**

The Meeting resolved, with the majority vote of the shareholders attending the meeting and casting votes, that Miss Rachada Yongsawadvanich, CPA No.4951 and/or Miss Somjai Khunpasut, CPA No.4499 and/or Miss Ratana Jala, CPA Registration No.3734 of EY Office Limited will be appointed as the Company's auditor for the year 2017, with the audit fee in an amount of Baht 2,430,000.-. In the event those auditors are unable to perform their duties, EY Office Limited is authorized to assign another of its auditors to perform the audit and express an opinion on the company's financial statements in their place. During the meeting on the agenda 7, 9 additional shareholders, (5 shareholders and 4 proxies), with 10,042 shares attended the meeting thus making a total of 351 shareholders, holding 53,904,250 shares attended the meeting and the votes results are as follows:

### **THE NUMBERS OF VOTING SHARES IN AGENDA 7:**

<input checked="" type="checkbox"/> approve .....	53,902,850	votes ( 99.9974 %)
<input type="checkbox"/> disapprove.....	1,400	votes ( 0.0026 %)
<input type="checkbox"/> abstain.....	0	votes ( 0.0000 %)
<input type="checkbox"/> voided ballot.....	0	votes ( 0.0000 %)

### **Agenda 8: To consider other issues (if any)**

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

## Attachment 1

Since there were no other matters, the Chairman informed the meeting that for the 24<sup>th</sup> of shareholders meeting all agendas had been completed and he opened the floor for general questions. There was question and answer as follows:

Q.1) Mr. Cheevavich Chatchaiwatkul, a shareholder, suggested that the company should split the stock in order to increase the liquidity of the Company's shares.

A.1) Mr. Chai Sophonpanich, Chairman, explained that the stock split has not been the subject of debate in the board of director. Most investors who are interested in the Company's stocks have the direction as the long-term investments and these do not appear to have any adverse effect for them.

Q.2) Mr. Rungroj Jaiklangburana, a shareholder, asked about the increasing of capital by issuing new stock dividend.

A.2) Mr. Chai Sophonpanich, Chairman, explained that currently, increasing of capital by means of stock dividend is being not considered.

Q.3) Mr. Anan Phanprechakij, a shareholder, asked that could the cash dividend payment at 14 baht per share for last year be the tradition that the Company will conform.

A.3) Mr. Chai Sophonpanich, Chairman, explained that the Company will try to maintain the level of cash dividend whenever the net profit is much enough for the Company to do.

There was neither further question nor other matter raised for consideration, the Chairman then declared the meeting closed and thanked all shareholders for attending the meeting.

During the meeting, there were additional shareholders thus the number of voting shares in each agenda will exceed the opening number. For the proxy holders, the shareholders had already cast their vote in proxy forms specifying their approval in Agenda 1 to 7 and disapprove or abstain in Agenda 8. Therefore, the number of these additional votes did not affect the resolution of all the agenda concluded earlier.

In conclusion, there were 134 shareholders and 222 proxies or a total of 356 persons, with 53,904,394 shares which represented 50.6287 % of the total issued and fully paid shares (106,470,000 shares).

The meeting adjourned at 3.10 p.m.

Mr. Chai Sophonpanich  
Chairman

Mrs. Srichitra Pramojaney  
Company Secretary



**Attachment 2**

**The 2017 Annual Report together with the Company's Statements of Financial Position  
and Statement of Comprehensive Income for the year ended December 31, 2017  
as approved by Certified Public Accountant and Audit Committee  
(document for Agenda 2 and 3)**

Summary of the financial statements on December 31, 2017 to facilitate the shareholders for analyzing such information as follows;

**Company's Financial Statements**

Unit: Thousand Baht

<b>Items</b>	<b><u>2017</u></b>	<b><u>2016</u></b>	<b><u>Change</u></b>	<b><u>%</u></b>
<b>Assets</b>	60,102,780	57,332,603	2,770,177	4.8
<b>Liabilities</b>	24,957,338	24,078,874	878,464	3.6
<b>Owners' Equity</b>	35,145,442	33,253,729	1,891,713	5.7
<b>Revenues</b>				
- Total Underwriting Income	12,105,014	12,085,023	19,991	0.2
- Net Investments Revenues	1,139,395	1,125,896	13,499	1.2
- Gains on Investments	124,136	69,834	54,302	77.8
- Share of Income from Associates	12,018	8,719	3,299	37.8
- Other Income	<u>180,075</u>	<u>168,305</u>	<u>11,770</u>	7.0
<b>Total Income</b>	<u>13,560,638</u>	<u>13,457,777</u>	<u>102,861</u>	0.8
<b>Expenses</b>				
- Underwriting Expenses *	9,718,421	9,531,846	186,575	2.0
- Operating Expenses	986,582	1,012,932	(26,350)	(2.6)
- Investment Expenses	89,715	87,336	2,379	2.7
- Finance Costs	3,618	3,768	(150)	(4.0)
- Income Taxes Expenses	<u>359,205</u>	<u>396,107</u>	<u>(36,902)</u>	(9.3)
<b>Total Expenses</b>	<u>11,157,541</u>	<u>11,031,989</u>	<u>125,552</u>	1.1
<b>Net Income</b>	2,403,097	2,425,788	(22,691)	(0.9)
<b>Earnings per Share (Baht)</b>	22.57	22.78	(0.21)	(0.9)

Remark \* Contribution Expenses are included in Underwriting Expenses.

### Attachment 3

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

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

	Unit: Million Baht		
	No.25/2018 (2017)	No.24/2017 (2016)	No.23/2016 (2015) (Edit)
1. A Net Profit after Income Tax Expenses	2,403.1	2,425.8	2,342.3
2. Amount of Shares for Annual Dividend Payment (Million Shares)	106.47	106.47	106.47
3. Earning per share (Baht) *	22.57	22.78	22.00
4. Annual Dividend Payment (Baht/Share)	14	14	12
5. Totally Amount of Annual Dividend Payment	1,490.6	1,490.6	1,277.6
6. The Percentage of Annual Dividend Payment (Compare with A Net Profit after Income Tax Expenses Deduction)	62.02	61.45	54.54

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

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

Shareholder's Meeting Time/Year	Year of Payment	Cash and Stock Dividend					Total
		Quarter 1	Quarter 2	Quarter 3	Quarter 4	Stock Dividend	
20/2013	2012	2.75	2.75	2.75	3.75	-	12
21/2014	2013	2.75	2.75	2.75	3.75	4*	16
22/2015	2014	2.75	2.75	2.75	3.75	-	12
23/2016	2015	2.75	2.75	2.75	3.75	-	12
24/2017	2016	3	3	3	5	-	14
25/2018 (This Meeting)	2017	3	3	3	5**	-	14**

Remark \* For the 21<sup>st</sup> Annual General Meeting of Shareholders on April 25, 2014, the Company was approved by the meeting to increase its paid-up capital of Baht 760.5 million to Baht 1,064.7 million, by issuing shares to pay as stock dividend to shareholders at the rate of 5 existing shares per 2 shares of stock dividend.

\*\* The final dividend payment for the year 2017 is subject to approval by the 25<sup>th</sup> Annual Ordinary General Meeting of Shareholders to be held on April 27, 2018

### The Definition of Company's Independent Director

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

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

1.1 Holding shares **not more than 0.5 percent** of total voting shares of the company, its parent company, affiliated companies, associated companies or any juristic person which is a major shareholder or controlling person of the company, which shares shall be inclusive of the shares held by related persons;

1.2 Not being executive directors, employee, staff member or advisor who receives salary, or controlling person of the company for the period not less than 2 years prior to the appointment as an independent director. Such prohibited characteristic shall not include the case where the independent director used to be a government official or advisor of a government unit which is a major shareholder or controlling person of the company;

1.3 Is not a person related by blood or legal registration, such as father, mother, spouse, sibling, and child, including spouse of child, executive, major shareholder, controlling person, or person to be nominated as executive or controlling person of the company or affiliated companies;

1.4 Has not or never had a business relationship worth more than 3% of net tangible assets or exceeding 20 million Baht, whichever is lower, with the company, its parent company, affiliated companies, associated companies, major shareholder or controlling person of the company or is not or had not been a major shareholder, non-independent director or management of any person having business relationship with the company, its parent company, affiliated companies, associated companies, major shareholder or controlling person of the company, for the period not less than 2 years prior to the appointment as an independent director;

1.5 Not being of had not been an auditor of the company, its parent company, affiliated companies, associated companies, major shareholder or controlling person of the company, and not being a significant shareholder, controlling person, or partner of an audit firm which employs auditors of the company, its parent company, affiliated companies, associated companies, major shareholder or controlling person of the company for more than 2 years prior to the appointment as an independent director;

**The Definition of Company's Independent Director (Cont.)**

1.6 Not being or had not been any professional advisor including legal or financial advisor or assessor who receives an annual service fee exceeding 2 million Baht from the Company, its parent company, affiliated companies, associated companies or any juristic person which is a major shareholder or controlling person of the company, and is not a major shareholder, non-independent director, management or partner of the professional service for more than 2 years prior to the appointment as an independent director;

1.7 Does not represent any director or any shareholder related to the major shareholder of the company;

1.8 Not undertaking any business in the same nature and in significant competition to the business of the company or its affiliated companies or not being a partner in a partnership or being an executive director, employee, staff, advisor who receives salary or holding shares exceeding 1 per cent of the total number of shares with voting rights of other company which undertakes business in the same nature and in significant competition to the business of the company or its affiliated companies;

1.9 Not having any qualification preventing them from expressing independent opinions.

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

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

- |                               |   |
|-------------------------------|---|
| 1. Miss Potjanee Thanavaranit | Independent Director and<br>Director of the Audit Committee<br>(Nominated Director for Re-Election)                   |
| 2. Mrs. Nintira Sophonpanich  | Independent Director and<br>Director of the Corporate Governance<br>Committee<br>(Nominated Director for Re-Election) |
| 3. Mr. Toshimi Kobayashi      | Independent Director<br>(Nominated Director for Re-Election)  |
| 4. Mr. Voravit Rojrapitada    | Director<br>(Nominated Director for Re-Election)  |

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

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



**Miss Potjane Thanavaranit**

**Address** 178/1 Soi Phaholyothin 30, Phaholyothin Road,  
Chankasem, Chatujak, Bangkok 10900

**Date of Birth** September 13, 1946 **Age** 71

**Nationality** Thai **Status** Single

**Occupation/Position** Government Pension and Director

**Educational Background/Training Courses**

- B.B.A. (Accounting), Chulalongkorn University
- M.B.A., Syracuse University, New York, U.S.A.
- Certificate of Advanced Course in General Insurance, Swiss Insurance Training Centre, Switzerland
- Certificate of Advanced Management Program, Australian Management College, Australia
- Certificate of Executive Development Program Class 18, Office of the Civil Service Commission
- National Defence College, Class 42
- Certificate of Top Executive Program Class 8, Capital Market Academy
- Certificate of Top Executive Program in Commerce and Trade Class 3, Commerce Academy
- Advanced Security Management Program Class 2, The National Defence College of Thailand

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

- Director Certification Program (DCP) Class 17/2002
- Role of the Chairman Program (RCP) Class 13/2006
- Role of the Compensation Committee (RCC) Class 4/2007
- Audit Committee Program (ACP) Class 32/2010
- Financial Institutions Governance Program (FGP) Class 2/2011
- Advanced Audit Committee Program (AACP) Class 10/2013
- Anti – Corruption for Executive Program (ACEP) Class 7/2013
- Director Certification Program Update (DCPU) Class 1/2014
- Driving Company Success with IT Governance Program (ITG) Class 2/2016

**Position/Experience in Listed Companies**

1 March 2007 – Present	Director of the Audit Committee, Bangkok Insurance Public Co., Ltd.
27 February 2007 – Present Present	Independent Director, Bangkok Insurance Public Co., Ltd. Chairman of the Board (Independent Director), Audit Committee Member and Chairman of the Compensation & Nominating Committee, Univentures Public Co., Ltd
April 2014 – Present	Audit Committee Member, Thai Reinsurance Public Co., Ltd.
May 2007 – Present	Independent Director, Thai Reinsurance Public Co., Ltd.
June 2012 – April 2014	Director of Remuneration and Nominating Committee, Thai Reinsurance Public Co., Ltd.
May 2014 – Present	Chairman of the Remuneration Committee and Chairman of the Good Governance Committee, OISHI Group Public Co., Ltd.
February 2009 – Present	Independent Director and Audit Committee Member, OISHI Group Public Co., Ltd.
April 2011 – Present	Chairman of the Audit Committee, Bank of Ayudhaya Public Co., Ltd.
April 2009 – Present	Independent Director and Director of the Audit Committee, Bank of Ayudhaya Public Co., Ltd.
November 14, 2017 – Present	Independent Director and Chairman of the Risk Committee, Berli Jucker Public Co., Ltd.
June 2009 – 21 March 2016	Independent Director, Berli Jucker Public Co., Ltd.
April 2016 – November 2017	Independent Director and Chairman of the Audit Committee, Big C Supercenter Public Co., Ltd.

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

February 27, 2018 - Present	Honorary Member of University Council, Mae Fah Luang University
January 31, 2018 - Present	Independent Director, Thai Beverage Public Co., Ltd., listed in Singapore Exchange (SGX)
June 26, 2017 – Present	Vice Chairman, The Thai Institute of Directors Association (IOD)
May 29, 2017 – present	Director, The Thai Institute of Directors Association (IOD)
24 March 2017 – Present	Qualified Member of the Committee, Thai Investors Association
October 2006 – Present 2007 – Present	Member of the Council of State Qualified Member of the Committee, The Federation of Thai Insurance Organization
2 October 2014 – 6 September 2015	Member of The National Reform Council
April 2010 – July 2013	Director, BJC Logistics and Warehouse Co., Ltd.
November 2008 – March 2013	Chairman of the Public Sector Audit and Evaluation Committee for Ministry of Commerce
October 2006 – March 2008	Second Vice – President of the National Legislative Assembly
October 2006 – February 2008	Advisor to the Commerce Ministry
September 2006 – February 2008	Economic Advisor, the Council for National Security

**Position/Experience in Non-Listed Companies (Cont.)**

2005 – May 2011	Sub Commissioner, the Sub – Commission on the Development and Promotion of Public Organization and other Organizations under Governmental Supervision, the Public Sector Development Commission
2002 – 2007	Chairman, Thailand Insurance Institute
2001 – August 2008	Member of the Financial Institution Policy Committee, the Bank of Thailand
2001 – 2006	Director – General, Department of Insurance, Ministry of Commerce
1999 – 2001	Inspector – General, Ministry of Commerce
1994 – 1999	Deputy Director General, Department of Insurance, Ministry of Commerce

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

- \* **Position** - Director - Independent Director (Reappointed on April 24, 2015) (the definition of Independent Director as defined herein)
- Director of the Audit Committee (Reappointed on November 10, 2017 and effected on November 17, 2017)
- Management Committee - None -

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

- 11 years (from February 27, 2007 - present)

\* **BKI Shareholding** - None -

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

\* **Position in other Company**

- Position in other Listed Company - 5 Listed Companies as follows;
  1. Chairman of the Board (Independent Director), Audit Committee Member and Chairman of the Compensation & Nominating Committee, Univentures Public Company Limited
  2. Independent Director and Audit Committee Member, Thai Reinsurance Public Company Limited
  3. Chairman of the Remuneration Committee, Chairman of the Good Governance Committee, Independent Director and Audit Committee Member, OISHI Group Public Company Limited
  4. Independent Director and Chairman of the Audit Committee, Bank of Ayudhaya Public Company Limited
  5. Independent Director and Chairman of the Risk Committee, Berli Jucker Public Co., Ltd.
- Position in other Organization (Non-listed Company) - 6 Organizations as follows;
  1. Honorary Member of University Council, Mae Fah Luang University
  2. Independent Director, Thai Beverage Public Co., Ltd., listed in Singapore Exchange (SGX)
  3. Vice Chairman and Director, The Thai Institute of Directors Association (IOD)



- Position in other Organization (Non-listed Company) (Cont.)

4. Qualified Member of the Committee, Thai Investors Association
5. Member of the Council of State
6. Qualified Member of the Committee, The Federation of Thai Insurance Organization

\* **Present directorship / management in other businesses with potential conflicts of Interest**

- Being an Independent Director and Audit Committee Member of Thai Reinsurance Public Co., Ltd which is a reinsurance company, and there is no conflict of interest with BKI.

\* **Relationships with management committee or major shareholders of BKI or its affiliates**

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

\* **Nature of relationships with company/affiliated/associated companies or juristic persons with potential conflicts of interest during the past two years**

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

\* **Meeting Attendance**

Meeting / Year	No. of Attendance (times)	No. of Invitation (times)
- <u>Board of Directors' Meeting</u>		
2015	4	4
2016	4	4
2017	4	4
- <u>Audit Committee's Meeting</u>		
2015	4	4
2016	4	4
2017	4	4
- <u>Meeting with the Company's External Auditor</u>		
2015	2	2
2016	3	3
2017	2	2
- <u>Meeting with the Corporate Governance Committee</u>		
2016	1	1
2017	-	-
- <u>Annual General Meeting of Shareholders</u>		
No.22 (year 2015)	1	1
No.23 (year 2016)	1	1
No.24 (year 2017)	1	1

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



**Mrs. Nintira Sophonpanich**

**Address** 299 Sukhumvit 31, Klongton Nua, Wattana, Bangkok 10110  
**Date of Birth** January 6, 1965 **Age** 53  
**Nationality** Thai **Status** Married  
**Occupation/Position** Director, Asia Plus Securities Public Company Limited  
**Place of Work** 175 Sathon City Tower, 3/1 Floor South Sathon,  
 Thungmahamek, Sathorn, Bangkok 10120

**Educational Background/Training Courses**

- B.Sc. Economics (Hon.) London School of Economics and Political Sciences, England
- M.B.A., Cass Business School, City, University of London, England
- Financial Executive Development Program (FINEX V)

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

- Director Accreditation Program (DAP) Class 40/2005

**Position/Experience in Listed Companies**

February 25, 2011 – Present	Director of the Corporate Governance Committee, Bangkok Insurance Public Co., Ltd.
April 23, 2010 – Present	Independent Director, Bangkok Insurance Public Co., Ltd.
2008 – Present	Director and Adviser to the Executive Committee, Asia Plus Group Holdings Securities Public Co., Ltd.
1994 – 2008	Executive Director, Asia Plus Group Holdings Securities Public Co., Ltd.

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

2016 – Present	President, Foundation for the Welfare of the Crippled under the Royal Patronage of Her Royal Highness the Princess Mother
2002 – Present	Director, Foundation for the Welfare of the Crippled under the Royal Patronage of Her Royal Highness the Princess Mother
2016 – Present	President, Srisangwan School, Foundation for the Welfare of the Crippled under the Royal Patronage of Her Royal Highness the Princess Mother
2016 – Present	President, Rehabilitation Center for the People with Physical Disabilities under Foundation for the Welfare of the Crippled under the Royal Patronage of Her Royal Highness the Princess Mother
2008 – Present	Director, Asia Plus Advisory Co., Ltd.
2003 – Present	Director and Treasurer, The Queen's Gallery Foundation
2000 – Present	Director, Bangkok BTMU Ltd.
1999 – Present	Director and Treasurer, The Pan Pacific Southeast Asia Women's Association International
1991 – 1994	Investment Director, Citi Capital Co., Ltd.
1987 – 1990	Manager, Citicorp (Thailand) Ltd.

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

- \* **Position** - Director - Independent Director (Reappointed on April 24, 2015) (the definition of Independent Director as defined herein)  
 - Director of the Corporate Governance Committee (Reappointed on February 24, 2017 and effected on February 28, 2017)

- Management Committee - None -

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

- 8 years (from April 23, 2010 - present)

- \* **BKI Shareholding** - 2,949 shares (as at November, 24 2017 which is the latest record date) or 0.003% of total number of shares entitled to vote, which includes the shares of relating person under Section 258 of the Securities and Exchange Act B.E. 2535 as follows:  
 (1) Spouse – Mr.Chartsiri Sophonpanich : 2,949 shares

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

\* **Position in other Company**

- Position in other Listed Company - 1 Listed Company as follows;

1. Director and Adviser to the Executive Committee, Asia Plus Group Holdings Securities Public Co., Ltd.

- Position in other Organization (Non-listed Company) - 7 Organizations as follows;
  1. President and Director, Foundation for the Welfare of the Crippled under the Royal Patronage of Her Royal Highness the Princess Mother
  2. President, Srisangwan School, Foundation for the Welfare of the Crippled under the Royal Patronage of Her Royal Highness the Princess Mother
  3. President, Rehabilitation Center for the People with Physical Disabilities under Foundation for the Welfare of the Crippled under the Royal Patronage of Her Royal Highness the Princess Mother
  4. Director, Asia Plus Advisory Co., Ltd.
  5. Director and Treasurer, The Queen's Gallery Foundation
  6. Director, Bangkok BTMU Ltd.
  7. Director and Treasurer, The Pan Pacific Southeast Asia Women's Association International

**\* Present directorship / management in other businesses with potential conflicts of Interest**

- Being Director and Adviser to the Executive Committee, Asia Plus Group Holdings Securities Public Co., Ltd. which is a financial institution, and there is no conflict of interest with BKI.

**\* Relationships with management committee or major shareholders of BKI or its affiliates**

- No consanguinity relationship, marriage relationship or legally registered relationship with management committee or major shareholders of BKI or its affiliates (such as parents, spouse, children, brothers and sisters, uncles and aunts including spouse of such persons).
- Holding 2,949 shares or 0.003% of total number of shares entitled to vote, which is not a major shareholder. Such 2,949 shares include the holding of share by relating person under the Securities and Exchange Act B.E.2535 as follows:
  - (1) Spouse - Mr.Chartsiri Sophonpanich : 2,949 shares

**\* Nature of relationships with company/affiliated/associated companies or juristic persons with potential conflicts of interest during the past two years**

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

## \* Meeting Attendance

Meeting / Year	No. of Attendance (times)	No. of Invitation (times)
- <u>Board of Directors' Meeting</u>		
2015	4	4
2016	4	4
2017	4	4
- <u>Corporate Governance Committee's Meeting</u>		
2015	1	1
2016	3	3
2017	2	2
- <u>Annual General Meeting of Shareholders</u>		
No.22 (year 2015)	1	1
No.23 (year 2016)	1	1
No.24 (year 2017)	1	1

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



**Mr. Toshimi Kobayashi**

<b>Address</b>	2-9-12-406 Sakuradutumi Musashinoshi Tokyo 180-0021, Japan		
<b>Date of Birth</b>	August 15, 1965	<b>Age</b>	52
<b>Nationality</b>	Japanese	<b>Status</b>	Married
<b>Occupation/Position</b>	Group Leader of Sales & Marketing Group, International Department, Aioi Nissay Dowa Insurance Company Ltd. (Tokyo, Japan)		

**Educational Background/Training Courses**

- Bachelor of Law, Keio University, Japan

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

- Director Accreditation Program (DAP) Class 146/2018 (English Program)

**Position/Experience in Listed Companies**

August 11, 2017 – present     Independent Director, Bangkok Insurance Public Co., Ltd.

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

April 2016 – present	Group Leader of Sales & Marketing Group, International Department, Aioi Nissay Dowa Insurance Company Ltd. (Tokyo, Japan)
April 2013 – April 2016	Executive Finance & Insurance Coordinator, Aioi Nissay Dowa Insurance Company of Europe Ltd. (German Branch)
April 2013 – April 2016	Director, Toyota Insurance Management Ltd. (Cologne Germany)
May 2012 – March 2013	Chief Operating Officer, Japanese Interest Abroad (JIA) Division, Aioi Nissay Dowa Insurance Company of Europe Ltd. (London, U.K.)
April 2009 – April 2012	Account Manager, Asia & Oceania Group, International Department, Aioi Nissay Dowa Insurance Company Ltd. (Tokyo, Japan)
April 2005 – April 2009	Japanese Coordinator Toyota Finance & Insurance Business, Aioi Motor and General Insurance Company of Europe Ltd. (London, U.K.)



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



**Mr. Voravit Rojrapitada**

**Address** 49/1 Soi Promjit (Sukhumvit 33) Klongton Nua,  
Wattana, Bangkok, 10110

**Date of Birth** April 8, 1944      **Age** 73

**Nationality** Thai      **Status** Single

**Occupation/Position** Director, Bangkok Insurance Public Company Limited

**Educational Background/Training Courses**

- Certificate, Assumption Commercial College
- Mini M.B.A., Thammasat University
- Advanced Course in General (Non-Life) Insurance, Swiss Insurance Training Centre, Switzerland
- Skandia Insurance Management, Philippines

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

- Director Certification Program (DCP) Class 27/2003

**Position/Experience in Listed Companies**

April 29, 1981 – present	Director, Bangkok Insurance Public Co., Ltd.
2010 – 2015	Adviser, Bangkok Insurance Public Co., Ltd.
2008 – May 2015	Company Secretary, Bangkok Insurance Public Co., Ltd.
2000 – 2009	Director and Senior Executive Vice President, Bangkok Insurance Public Co., Ltd.
1992 – 2008	Secretary to the Board of Directors, Bangkok Insurance Public Co., Ltd.
1982 – 1999	Assistant Managing Director, Bangkok Insurance Public Co., Ltd.
2013 – present	Independent Director, Audit Committee and Risk Management Committee, Khonburi Sugar Public Co., Ltd.



**Position/Experience in Listed Companies (Cont.)**

1999 – Feb 2014	Director, Chumporn Palm Oil Industry Public Co., Ltd
2003 – 2005	Chairman of the Audit Committee, Chumporn Palm Oil Industry Public Co., Ltd.
1999 – 2002, 2006 – 2008	Audit Committee, Chumporn Palm Oil Industry Public Co., Ltd.

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

February 9, 2015 – Present	Director, Bangkok Insurance (Lao) Company Limited
----------------------------	---

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

- \* **Position** - Director - Director (Reappointed on April 24, 2015)
- Management Committee - None -

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

- 37 years (from April 29, 1981 - present)

- \* **BKI Shareholding** - 68,140 shares (as at November, 24 2017 which is the latest record date) or 0.064% of total number of shares entitled to vote

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

**\* Position in other Company**

- Position in other Listed Company - 1 Listed Company as follows;
  1. Independent Director, Audit Committee and Risk Management Committee, Khonburi Sugar Public Co., Ltd.
- Position in other Organization (Non-listed Company) - 1 Organization as follows;
  1. Director, Bangkok Insurance (Lao) Company Limited

**\* Present directorship / management in other businesses with potential conflicts of Interest**

- Being an Independent Director, Audit Committee and Risk Management Committee, Khonburi Sugar Public Co., Ltd. which is a sugar manufacturer and distributor, and there is no conflict of interest with BKI.

**\* Relationships with management committee or major shareholders of BKI or its affiliates**

- No consanguinity relationship, marriage relationship or legally registered relationship with management committee or major shareholders of BKI or its affiliates (such as parents, spouse, children, brothers and sisters, uncles and aunts including spouse of such persons).
- Holding 68,140 shares or 0.064% of total number of shares entitled to vote, which is not a major shareholder.

**\* Nature of relationships with company/affiliated/associated companies or juristic persons with potential conflicts of interest during the past two years**

- Being an authorized director acting on behalf of the Company.

**\* Meeting Attendance**

<b>Meeting / Year</b>	<b>No. of Attendance (times)</b>	<b>No. of Invitation (times)</b>
- <u>Board of Directors' Meeting</u>		
2015	4	4
2016	4	4
2017	4	4
- <u>Annual General Meeting of Shareholders</u>		
No.22 (year 2015)	1	1
No.23 (year 2016)	1	1
No.24 (year 2017)	1	1

**Profile of Nominated Company's Auditor for the year 2018 for Election  
(document for Agenda 7)**

The Board of Directors, by the recommendation of the Audit Committee and Executive Vice President responsible for Accounting and Treasury Department, proposes to shareholders to appoint the EY Office Limited as the Company's auditor for the year 2018 and to authorize anyone of the following persons to conduct the audit and express an opinion on the financial statements of the Company;

- |                           |   |
|---------------------------|---|
| 1. Mrs. Nonglak Pumnoi    | Certified Public Accountant (Thailand)<br>No. 4172 and/or |
| 2. Miss Ratana Jala       | Certified Public Accountant (Thailand)<br>No. 3734        |
| 3. Miss Somjai Khunapasut | Certified Public Accountant (Thailand)<br>No. 4499 and/or |

The profiles of those Nominated Company's Auditor for the year 2018 for election are as follows;

**Profile of Nominated Company's Auditor for the year 2018 for Election**  
(document for Agenda 7)



Mrs. Nonglak Punnoi

**Certified Auditor No.** 4172

**Age** 49 years

**Education** Bachelor of Accountancy (Accounting), Chulalongkorn University

**Position in the Audit Firm** Partner

**Auditing Experiences**

- Thai Insurance Public Company Limited
- LMG Insurance Public Company Limited
- MBK Public Company Limited
- Generali Insurance (Thailand) Public Co., Ltd.,
- Thai Samsung Life Insurance Public Company Limited

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

2009 -2013 (not serving as the auditor of the Company for 4 consecutive financial years)

**Profile of Nominated Company's Auditor for the year 2018 for Election**  
(document for Agenda 7)



Miss Ratana Jala

**Certified Auditor No.** 3734

**Age** 52 years

**Education** Master of Accounting, Thammasat University

**Position in the Audit Firm** Partner

**Auditing Experiences**

- TISCO Bank Public Company Limited
- Thanachart Bank Public Company Limited
- TISCO Financial Group Public Company Limited
- Thai Reinsurance Public Company Limited
- Maybank Kim Eng Securities (Thailand) Public Company Limited

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

**Profile of Nominated Company's Auditor for the year 2018 for Election**  
(document for Agenda 7)



Miss Somjai Khunapasut

<b><u>Certified Auditor No.</u></b>	4499
<b><u>Age</u></b>	46 years
<b><u>Education</u></b>	Master of Accounting, Thammasat University
<b><u>Position in the Audit Firm</u></b>	Partner

**Auditing Experiences**

- Land and Houses Bank Public Company Limited
- The Thai Insurance Public Company Limited
- Thanachart Insurance Public Company Limited
- The Navakij Insurance Public Company Limited
- Thaivivat Insurance Public Company Limited
- Muang Thai Insurance Public Company Limited
- Ratchthani Leasing Public Company Limited
- Syn Mun Kong Insurance Public Company Limited
- Thanachart Fund Management Company Limited
- Thanachart Securities Public Company Limited
- Capital Nomura Securities Public Company Limited

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

## Proxy

In the Annual Ordinary General Meeting, if the shareholders are unable to attend the Meeting, they can appoint the Proxy or the company's independent directors as the proxy holder to attend the Meeting and vote on their behalf. The Department of Business Development, Ministry of Commerce, specified the three (3) proxy forms, as the announcement of the Department of Commercial Registration (No.5), B.E. 2550 as follows;

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

The company provides the shareholders with **Proxy Form A and Form B**, as attached together with this invitation letter. **(Recommend to use Form B)** The **Proxy Form C** can be downloaded from the Company's Website [bangkokinsurance.com](http://bangkokinsurance.com). The shareholders who desire to appoint a Proxy, it is recommended that all shareholders and proxy holders declare all documents, **including the Registration Form** (with Bar Code), and evidence required prior to attend the meeting, and please acknowledge the Documents required prior to attend the meeting, Guideline for the Meeting Attendance, consisting of Guideline for Proxy Assignment, Voting Conditions and the Process for Attend the Meeting, **according to Attachment 10** and please fill in and sign the proxy form and submit to the company within April 26, 2018 or submit it to the Company's designated representative at the Meeting venue prior to attending the Meeting.

If a shareholder prefers to appoint the company's independent director to be the proxy holder, please see the Profile of Independent Director **as stated in the Attachment 8. The Independent Director Appointed to be proxy of shareholders will have no conflict of interest in this meeting, except the Agenda 6 - to fix the remuneration of the directors for the year 2018.**

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



**Tdvc.Col. Plengsakdi Prakaspesat**

**Address** 442 Phasukkasem Village 4/1, Soi Pattanakarn 63, Pattanakarn Road,  
Kwang Pravet, Pravet District, Bangkok 10250

**Date of Birth** November 18, 1942      **Age** 75

**Nationality** Thai      **Status** Married

**Occupation/Position** Senior Adviser, Thai Central Chemical Public Company Limited

**Place of Work** Thai Central Chemical Public Company Limited  
21/35-46, Thai Wah Tower 1, 14<sup>th</sup>-16<sup>th</sup> Floor,  
South Sathorn Road, Thungmahamek, Sathorn,  
Bangkok 10120

**Educational Background/Training Courses**

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

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

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

**Position/Experience in Listed Companies**

August 11, 2017 – present	Chairman, Bangkok Insurance Public Co., Ltd
16 November 2005 – Present	Chairman of the Audit Committee, Bangkok Insurance Public Co., Ltd.
7 April 1999 – Present	Independent Director, Bangkok Insurance Public Co., Ltd.
2004 – 2005	Director of the Remuneration and Nomination Committee, Bangkok Insurance Public Co., Ltd.
1999 – 2005	Director of the Audit Committee, Bangkok Insurance Public Co., Ltd



**Position/Experience in Listed Companies (Cont.)**

1997 – Present Senior Adviser, Thai Central Chemical Public Co., Ltd.

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

1978 – Present Independent Director and Member of the Audit Committee, Industrial and Commercial Bank of China (Thai) Public Co., Ltd. (or ACL Bank Public Co., Ltd. – the previously name)

2005 – April 2010 Member of the Compensation and Corporate Governance Committee, ACL Bank Public Co., Ltd.

2005 – June 2010 Independent Director and Member of Audit Committee, ACL Bank Public Co., Ltd.

2010 – Present Member experts of Fertilizer Committee, The Ministry of Agriculture and Cooperatives

September 2009 – Present Territorial Defense Volunteer Corps Colonel (TDVC Col) & Vice President of the Foundation for The Volunteers Defence Under The Royal Patronage of Her Majesty The Queen

2001 – Present Adviser, United Flour Mill Public Co., Ltd.

1980 – 2001 Vice Chairman, United Flour Mill Public Co., Ltd.

1987 – 2015 Qualified Committee, Assumption University

1997 – 2005 Corporate Chairman, MC. Industrial Chemical Co., Ltd.

1984 – 2006 Honorary Chairman, Asia Pacific Potash Corporation Ltd.

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

\* **Position** - Director - Chairman (Appointed on August 11, 2017)  
 - Independent Director (Reappointed on April 28, 2017) (the definition of Independent Director as defined herein)  
 - Chairman of the Audit Committee (Reappointed on November 10, 2017 and effected on November 17, 2017)

- Management Committee - None -

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

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

\* **BKI Shareholding** - None -

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

\* **Position in other Company**

- Position in other Listed Company - 1 Listed Company as follows;
  1. Senior Adviser, Thai Central Chemical Public Co., Ltd.
- Position in other Organization (Non-listed Company) - 4 Organizations as follows;
  1. Independent Director and Member of the Audit Committee, Industrial and Commercial Bank of China (Thai) Public Co., Ltd. (or ACL Bank Public Co., Ltd. – the previously name)
  2. Member experts of Fertilizer Committee, The Ministry of Agriculture and Cooperatives
  3. Territorial Defense Volunteer Corps Colonel (TDVC Col) & Vice President of the Foundation for The Volunteers Defence Under The Royal Patronage of Her Majesty The Queen

- Position in other Organization (Non-listed Company) (Cont.)

4. Adviser, United Flour Mill Public Co., Ltd.

**\* Present directorship / management in other businesses with potential conflicts of Interest**

- Being Independent Director and Member of the Audit Committee, Industrial and Commercial Bank of China (Thai) Public Co., Ltd. (or ACL Bank Public Co., Ltd. – the previously name) which is a financial institution, and there is no conflict of Interest with BKI.

**\* Relationships with management committee or major shareholders of BKI or its affiliates**

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

**\* Nature of relationships with company/affiliated/associated companies or juristic persons with potential conflicts of interest during the past two years**

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

**\* Meeting Attendance**

Meeting / Year	No. of Attendance (times)	No. of Invitation (times)
- <u>Board of Directors' Meeting</u>		
2015	4	4
2016	4	4
2017	4	4
- <u>Audit Committee's Meeting</u>		
2015	4	4
2016	4	4
2017	4	4
- <u>Meeting with the Company's External Auditor</u>		
2015	2	2
2016	3	3
2017	2	2
- <u>Meeting with the Corporate Governance Committee</u>		
2016	1	1
2017	-	-
- <u>Annual General Meeting of Shareholders</u>		
No.22 (year 2015)	1	1
No.23 (year 2016)	1	1
No.24 (year 2017)	1	1

**Conflicts of Interest in this 25<sup>th</sup> AGM**

The Independent Director appointed to be proxy of shareholders will have no conflict of interest in this meeting, except the Agenda 6 - to fix the remuneration of the directors for the year 2018.

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

---

**Chapter 5 General Meeting of Shareholders**

- Article 40<sup>1</sup>** The Board of Directors shall arrange for a shareholders' meeting which is an annual ordinary general meeting of shareholders within 4 (four) months from the last day of the fiscal year of the Company. Shareholders' meetings other than the one referred to previously shall be called extraordinary general meetings of shareholders.
- The Board of Directors may call an extraordinary general meeting of shareholders any time the Board considers it appropriate to do so or shareholders holding shares together not less than one-fifth of the total number of shares sold, or shareholders of not less than 25 (twenty five) persons holding shares altogether not less one-tenth of the total number of shares sold may submit their names in a request directing the Board of Directors to call an extraordinary general meeting at any time, but the reasons for calling such meeting shall be clearly stated in such request. In such case, the Board of Directors shall proceed to arrange a shareholders' meeting to be held within 1(one) month from the date of receipt of such request from the shareholders.
- Article 41** In calling a shareholder meeting, the Board of Directors shall prepare a written notice calling the meeting that states the place, date, time, agenda of the meeting and the matters to be proposed to the meeting with reasonable details. Such notice shall be delivered to the shareholders and the Registrar for their information at least 7 (seven) days prior to the date of the meeting. The notice calling for the meeting shall also be published in a newspaper for 3(three) consecutive day at least 3 (three) days prior to the date of the meeting.
- Article 42** In order constitute a quorum, there shall be not less than 25 (twenty-five) shareholders and proxies (if any) attending the shareholders' meeting, or not less than one-half of the total member of total shareholders, and in either case such shareholders shall hold shares in as aggregate of nor less than one-third of the total number of shares sold.
- At any shareholders' meeting, if one hour has passed from the time specified for the meeting and the number of shareholders attending the meeting does not constitute a quorum as required, and if such shareholders' meeting was called as a result of a request by the shareholders, such meeting shall be cancelled. if such meeting was not called by a request of the shareholders, the meeting shall be called once again and the notice calling such meeting shall be delivered to the shareholders not less than 7 (seven) days prior to the date of the meeting. In the subsequent meeting a quorum is not required.

---

<sup>1</sup> To be consistent with the amendment of Section 100 of the Public Company Limited Act, Article 40 to the Company's Articles of Association has been proposed to this 25<sup>th</sup> shareholders' meeting to make amendments as specified in Agenda No. 8

**Article 43** The Chairman of the Board of Directors shall be the Chairman of the shareholders' meeting. If the Chairman of the Board is not present at a meeting, or cannot perform his duty, and if there is a Vice-Chairman, the Vice-Chairman shall be the Chairman of the meeting. If there is no Vice-Chairman, or if the Vice-Chairman cannot perform his duty, the shareholders at the meeting shall elect one shareholder to be the Chairman of the meeting.

If casting votes, each shareholder shall have votes equal to the number of shares held by him. One share is entitled to one vote.

Voting shall be made openly, unless at least five shareholders request a secret vote and the meeting resolves accordingly. The method for the secret vote shall be as specified by the Chairman of the meeting.

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

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

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

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

**Article 45** The business to be accomplished at the annual general meeting of the shareholders are:

45.1 To acknowledge report of the Board of Directors which is presented to the meeting showing the Company's business operations during the past year.

45.2 To consider and approve balance sheet and profit and loss accounts.

45.3 To consider allocation of profits.

45.4 To elect directors to replace those who retire by the expiration of their terms.

45.5 To elect the auditors and fix their remuneration.

45.6 Other business.

## Guideline for the Meeting Attendance

### 1. Documents required prior to attend the meeting

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

#### 1.1 Self-Attending

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

#### 1.2 Proxy

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

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

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

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

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

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

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

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

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

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

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

## 2. Guideline for Proxy Assignment

2.1 A shareholder completely filled in and signed the proxy form and authorize only one proxy holder to attend the meeting and cast the vote or appoint the company's independent directors to be the proxy holder on its behalf by using the proxy form attached to the invitation letter to Shareholders' Annual General Meeting

2.2 A shareholder other than foreign shareholders appointing custodian in Thailand as their proxy shall complete either Proxy Form A. or Form B. (**Recommended to use Form B.**) Foreign shareholders appointing custodian in Thailand as their proxy may choose to use either Proxy Form A., Form B. or Form C. In any case, each shareholder shall complete only one of the above Proxy Form.

2.3 A shareholder shall vote only one choice, either approve, disapprove or abstain, specified in the proxy form and may not device his/her vote, with the exception of foreign shareholder appointing custodian in Thailand using proxy Form C.

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

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

2.6 Any original document which is not made in Thai or English and such translation must be required to be translated into English and certified true copy by the shareholder or authorized representative(s) of such juristic person and attached.

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

## 3. Voting Conditions

### 3.1 Voting Regulation

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

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

### **3.2 Voting Procedures**

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

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

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

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

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

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

The resolution of the shareholders' meeting consist the following vote:

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

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

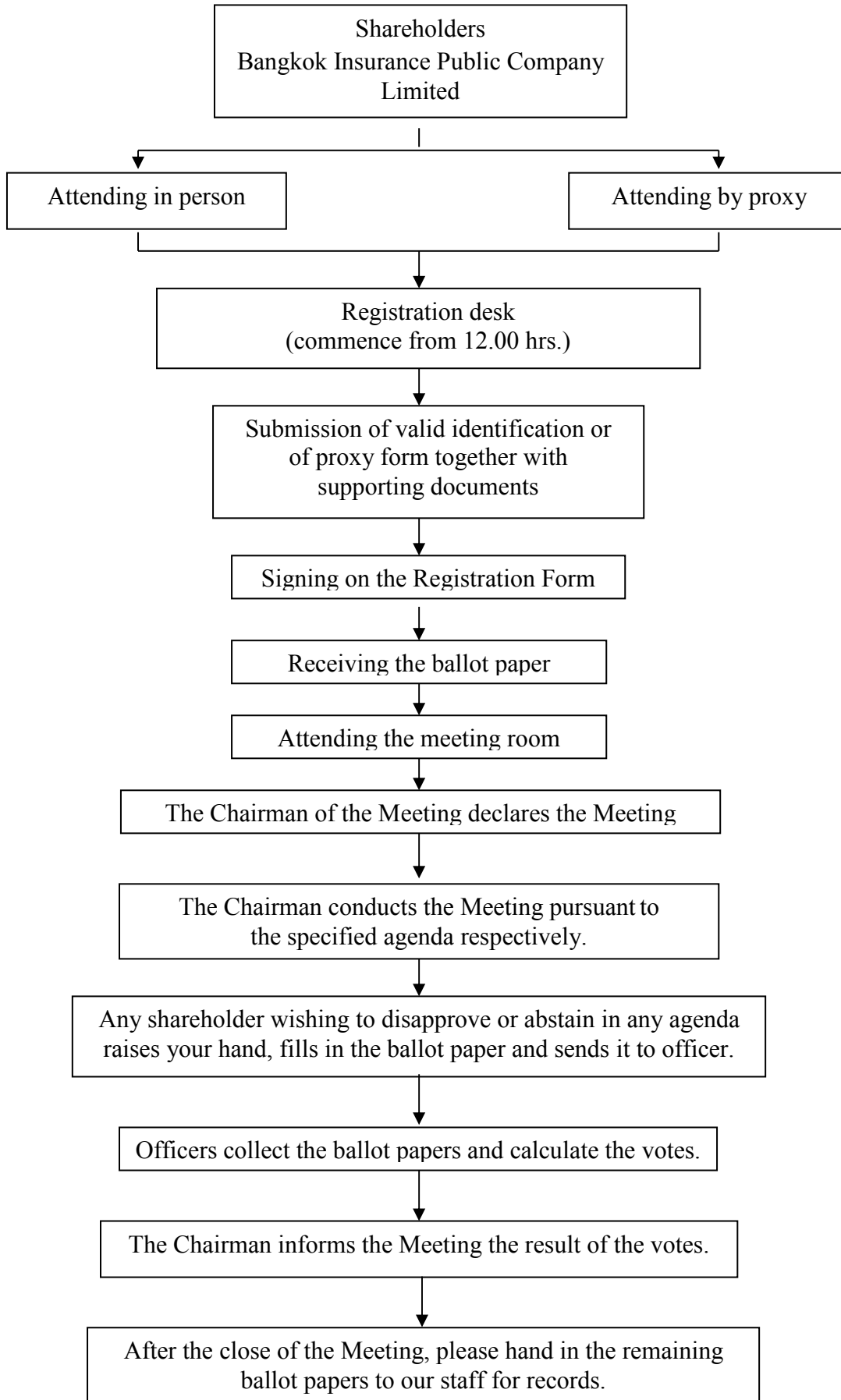
The chairman may solicit the shareholder who has in a resolution an interest in conflict with an interest in each agenda to leave the meeting for a moment of time and can not entitle the vote on such resolution.

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

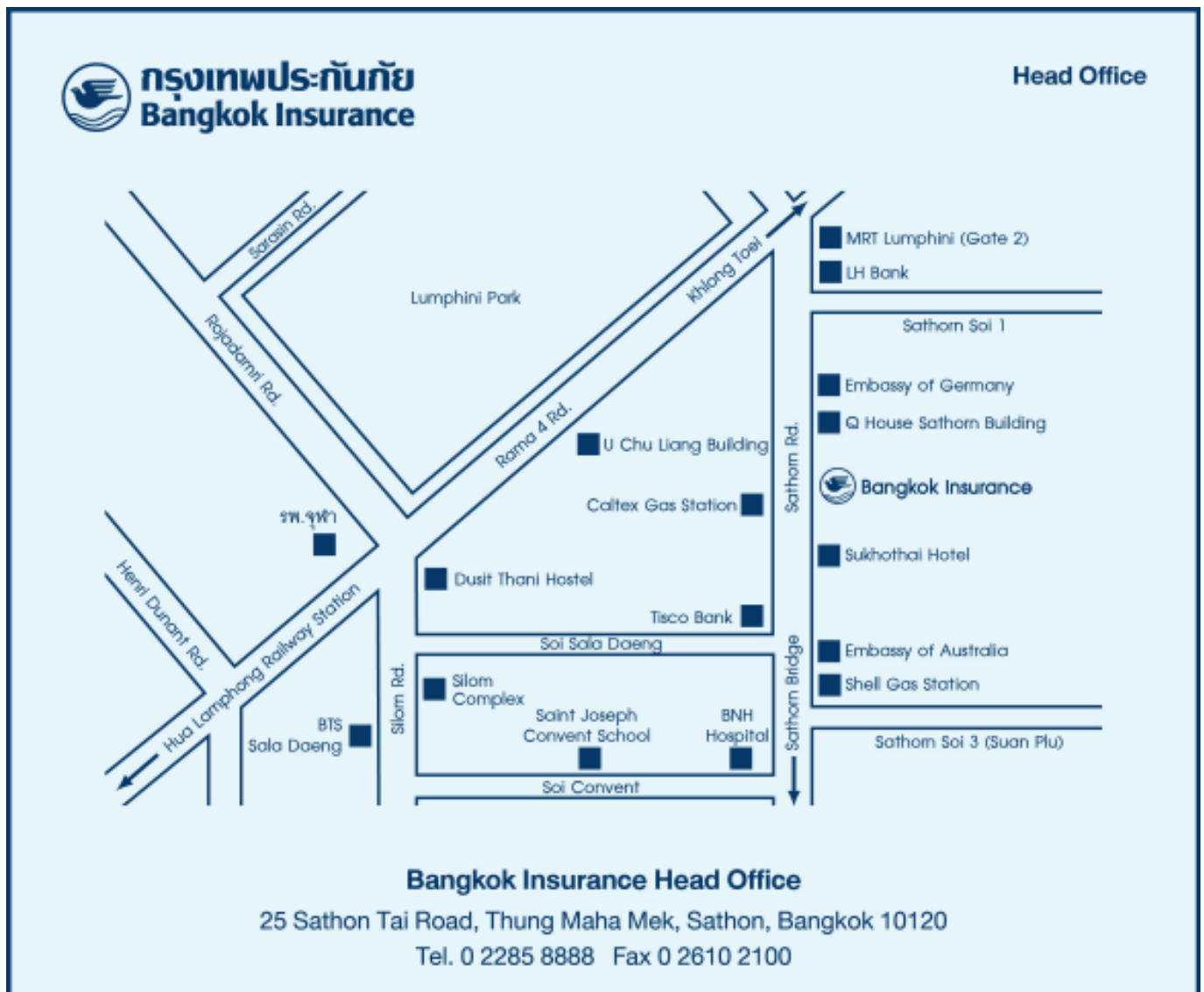
The Chairman shall announce the results of the vote count when the vote count shall be completely done.



**The Meeting Procedures**



Map of the Meeting Venue



**Bangkok Insurance Public Company Limited**  
Telephone 02-285-8888 [www.bangkokinsurance.com](http://www.bangkokinsurance.com)

**Company Secretary Office**  
Tel: 02-285-7320 or 02-285-7321 Fax: 02-677-3731 or [cs@bangkokinsurance.com](mailto:cs@bangkokinsurance.com)

(Please cut here)

**Hard Copy of Annual Report Request Form**

For Shareholders who are unable to attend the 25<sup>th</sup> Annual Ordinary General Meeting and wish to require a hard copy of the Annual Report for year 2017, please fill the following form and send it to the Company Secretary Office by using business reply service envelope enclosed or sending an email to cs@bangkokinsurance.com. The Company will further send you the hard copy of the Annual Report for year 2017 by post.

Shareholders who attend the Meeting will be able to obtain a hard copy of the Annual Report for year 2017 at the registration desk.

Name.....

Postal Address.....

.....

.....

.....

Contact Number.....

request that the following hard copy of the Annual Report for year 2017 be sent to me through post. (please check the box below)

- Thai Version of the Annual Report for year 2017
- English Version of the Annual Report for year 2017