



Due to the rapid spread of the COVID-19 virus, the Company encourages shareholders to appoint the independent director or the director as specified in provided proxy forms to attend and vote on their behalf

Due to the rapid spread of the COVID-19 virus, and the AGM that has large gathering of people could post a risk to COVID-19 virus transmission, the Company would like to inform COVIDS-19 virus prevention measures for the AGM as follows:

1. Encourage for proxy voting instead of attending the AGM in person
 - 1.1 The Company encourages shareholders to appoint the independent director or the director as specified in provided proxy forms to attend and vote on their behalf in order to protect shareholders' rights and minimize risk of infection. Shareholders can appoint a proxy by preparing proxy form together with required documents as specified in Attachment 10 to this Notice and sending them in reply-mail envelope by post.
 - 1.2 The Shareholders may submit questions regarding the AGM agenda in advance until June 25, 2020 via the following channels: (1) By post together with the proxy form (2) Email : cs@bangkokinsurance.com or (3) www.bangkokinsurance.com – Investor Relations
 - 1.3 To facilitate Shareholders who will not attend the AGM, The Company will schedule the AGM LIVE broadcast. Updated information regarding LIVE broadcast will be posted on www.bangkokinsurance.com – Investor Relations.
2. For Shareholders who intend to attend the AGM in person

The Company has arranged COVIDS-19 virus prevention measures so Shareholders must strictly follow the measures as follows:

 - 2.1 Shareholders should adequately prepare your own face mask and alcohol gel before attending the AGM.
 - 2.2 Shareholders are required to complete the registration before entering and leaving the AGM area in accordance with COVID-19 virus prevention measures announced by government agencies, and consent to collect personal information and keep track after the meeting.
 - 2.3 Shareholders must go through the health screening point and put on a registration sticker before entering the AGM area. Anyone who has a body temperature of 37.5 degrees Celsius or higher or show some respiratory disease symptoms such as coughing, sneezing or runny nose will not be allowed to enter the AGM area and will be requested to strictly follow the instruction of medical staff. However, Shareholder will be able to appoint the independent director or the director as specified in provided proxy forms to attend and vote on their behalf.
 - 2.4 Shareholder must wear face mask at all time during the attendance and clean their hands with water and soap or alcohol gel which will be provided by the Company at several points.
 - 2.5 The space in the meeting room will be at least 1.5 meter apart, which will significantly reduce the capacity of the meeting room. If the capacity in the main meeting room is more than 50 people, the Company reserves the right to restrict the entry to the main meeting room.



Lor.Kor. 2020/007

May 25, 2020

SUBJECT : Notice of the 27th 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 26th Annual Ordinary General Meeting of Shareholders held on April 26, 2019 (document for Agenda 1)
- 2) The 2019 Annual Report in the form of e-book accessible through QR Code together with the Company's Statements of Financial Position and Statement of Comprehensive Income for the year ended December 31, 2019 as approved by Certified Public Accountant and Audit Committee (documents for Agenda 2 and 5)
- 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 3)
- 4) The Definition of Company's Independent Director
- 5) Profile of Nominated Directors for Re-Election (document for Agenda 6)
- 6) Profile of Nominated Company's Auditor for the year 2020 for Election (document for Agenda 8)
- 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 <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) Request Form for Hard Copy of 2019 Annual Report

The Board of Directors of Bangkok Insurance Public Company Limited had resolved to hold the 27th Annual Ordinary General Meeting of Shareholders **at 2.00 p.m. on Friday, June 26, 2020 at the company's conference room no.1105 on the 11th 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 26th Annual Ordinary General Meeting of Shareholders held on April 26, 2019

Rationale and Background: The Company held the 26th Annual Ordinary General Meeting of Shareholders on April 26, 2019 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 <http://www.bangkokinsurance.com>, **details of which are shown in Attachment 1.**



Opinion of The Board: The Minutes of the 26th Annual Ordinary General Meeting of Shareholders held on April 26, 2019 was accurately recorded, the Board of Directors, therefore recommended the shareholders to certify the minutes.

Voting: The resolution shall require a certification of accuracy by the meeting.

Agenda 2: To acknowledge the Board of Directors' Report on the Company's Performance for the year 2019

Rationale and Background: The Company's Performance for the year 2019 can be found in the Company's Annual Report which is in the form of e-book accessible through QR Code **as shown in Attachment 2**, and can be summarized as follows:

| | 2019 | 2018 | Unit: Million Baht Change (%) |
|--|-----------------|-----------------|----------------------------------|
| Gross Written Premium | <u>21,008.9</u> | <u>17,326.2</u> | 21.3 |
| Profits (Loss) on Underwriting after Contributions | 2,242.2 | 2,551.7 | (12.1) |
| <u>Less</u> Operating Expenses | 1,078.3 | 1,080.8 | (0.2) |
| <u>Less</u> Finance Costs | 2.5 | 3.2 | (21.8) |
| Net Underwriting Profit (Loss) | 1,161.4 | 1,467.7 | (20.9) |
| Net Investment Income | <u>1,624.6</u> | <u>1,317.6</u> | 23.3 |
| Profits before Income Tax Expenses | 2,786.0 | 2,785.3 | 0.03 |
| <u>Less</u> Income Tax Expenses | <u>334.7</u> | <u>378.5</u> | (11.6) |
| Net Profits | <u>2,451.3</u> | <u>2,406.8</u> | 1.8 |
| Earning Per Share (Baht) | <u>23.02</u> | <u>22.61</u> | 1.8 |

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 2019.

Agenda 3: To acknowledge the fourth interim dividend payment for the year 2019

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: The Board of Directors recommended the Shareholders to acknowledge the fourth interim dividend payment for the year 2019 at the rate of Baht 5 per share allocated from net profits as appeared in the Balance Sheet and Profit and Loss Statement as at December 31, 2019. The Record Date for the right to receive the dividend payment is March 13, 2020, and the dividend payment date is May 11, 2020, which are the same Record Date and dividend payment date as previously notified Shareholders via the Stock Exchange of Thailand. The dividend payment was paid to shareholders by cheque via registered mail or account transfer as earlier requested by shareholders.



In order to reduce the impacts of shareholders' right to receive dividend from indefinite postponement of the 27th Annual General Meeting of Shareholders due to the rapid spread of the COVID-19 virus, the first to the third interim dividend payments declared and paid for the year 2019 at the rate Baht 9 per share together with this fourth interim dividend payment, the total interim dividend payments for the year 2019 shall be Baht 14 per share. In this regard, the Board of Directors will not propose any additional dividend payment for the operation of the year 2019.

For the year 2019, the Company posted a net profit, after tax expenses, of Baht 2,451,281,469.- and other comprehensive income for the year, not having been recognized in profit in subsequent periods, of Baht 139,952,043.- included the unappropriated retained earnings brought forward of Baht 2,870,358,577.- the total unappropriated retained earnings is amounted to Baht 5,181,688,003.- The Board of Directors had agreed and already made the first to the fourth interim dividend payments on 106,470,000.- issued and fully paid up shares at Baht 14 per share which was allocated from net profits for a total amount of Baht 1,490,580,000.-. The details of the net profit allocation are as follows:

| | | Unit: Thousand Baht | |
|--|-----------------------------|---------------------|-----------|
| | | (2019) | (2018) |
| The 1 st interim dividend payment | @ Baht 3 per share | 319,410 | 319,410 |
| The 2 nd interim dividend payment | @ Baht 3 per share | 319,410 | 319,410 |
| The 3 rd interim dividend payment | @ Baht 3 per share | 319,410 | 319,410 |
| The 4 th interim dividend payment | (2019) / The final dividend | 532,350 | 532,350 |
| payment (2018) @ Baht 5 per share | | | |
| Allocate to general reserve | | -- | 3,900,000 |
| Unappropriated retained earnings | | 3,691,108 | 2,870,359 |
| Total | | 5,181,688 | 8,260,939 |

The total of dividends payment for the year 2019 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.**)

Agenda 4: To rectify the performance of the Board of Directors during the postponement of Annual Ordinary General Meeting of Shareholders

Opinion of The Board: The Board of Directors recommended the shareholders to rectify the performance of the board of directors during the postponement of Annual Ordinary General Meeting of Shareholders as follows:

4.1 to rectify the performance of the directors who complete their term in year 2020 until the 27th Annual Ordinary General Meeting of Shareholders approves the appointment of directors to succeed those completing their terms.

4.2 to rectify the remuneration of the directors for the year 2020. Such remuneration is the same rate as approved by previous Annual Ordinary General Meeting of Shareholders until the 27th Annual Ordinary General Meeting of Shareholders approves the remuneration of the directors for the year 2020.



4.3 to rectify the external auditor and the auditing fee for the year 2020. The external auditor as approved by previous Annual Ordinary General Meeting of Shareholders is able to perform the audit and express an opinion on the company's financial statements and Risk based Capital Report at the same auditing fee as approved by previous Annual Ordinary General Meeting of Shareholders until the 27th Annual Ordinary General Meeting of Shareholders approves the appointment of the external auditor and fix the auditing fee for the year 2020.

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

Agenda 5: To approve the Company's Statements of Financial Position and Statement of Comprehensive Income for the year ended December 31, 2019 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, 2019 was approved by Certified Public Accountant and Audit Committee. The details of which are shown in the Company's Annual Report in the form of e-book accessible through QR Code 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, 2019 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 6: 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 2020, 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 **as specified in 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) VDC Col Plengsakdi Prakaspesat | - Independent Director - Chairman of the Audit Committee |
| (2) Mr. Suvarn Thansathit | - Independent Director - Director of the Remuneration and Nomination Committee |
| (3) Mr. Virasak Sutanthavibul | - Independent Director - Chairman of the Corporate Governance Committee - Director of the Remuneration and Nomination Committee |
| (4) Mr. Panus Thiravanitkul | - Director - Director of the Corporate Governance Committee |

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 October 1, 2019 to December 31, 2019. 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, excluding directors who might have conflict of interests, 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) VDC Col Plengsakdi Prakaspesat (2) Mr. Suvarn Thansathit (3) Mr. Virasak Sutanthavibul and (4) Mr. Panus Thiravanitkul 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, considered the proposed directors whom passed the selection process of the Remuneration and Nomination Committee, and thoroughly and carefully 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) VDC Col Plengsakdi Prakaspesat (2) Mr. Suvarn Thansathit (3) Mr. Virasak Sutanthavibul and (4) Mr. Panus Thiravanitkul to serve as the Company's directors for another term.

The four directors consists of three independent directors namely (1) VDC Col Plengsakdi Prakaspesat (2) Mr. Suvarn Thansathit and (3) Mr. Virasak Sutanthavibul who have demonstrated themselves and independently expressed their opinion according to relevant rules and regulations, and (1) VDC Col Plengsakdi Prakaspesat (2) Mr. Suvarn Thansathit (3) Mr. Virasak Sutanthavibul, who have served as independent directors with more than nine years in their directorship, have brought about their extensive experience, knowledge and expertise to beneficially contribute in formulating strategy and business operation of the Company. Additionally, for another director, Mr. Panus Thiravanitkul 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 7: To approve the remuneration of the directors for the year 2020

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 2019, the shareholders, by the resolution of the 26th Annual General Meeting of Shareholders on April 26, 2019, had approved the directors' remuneration for the year 2019 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 10,890,000.- had actually been allocated as per following details of approved directors' remuneration and meeting allowance :-

For the year 2020, 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 2020 which is cash remuneration for an amount not exceeding Baht 16,000,000.- 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 follows :-

Unit: Baht

| Position | Year 2020 (This meeting) | | Year 2019 Shareholders' meeting No. 26 approved | |
|--|---|----------------------|---|----------------------|
| | Remuneration Divided into and Meeting Allowance Person/Year | Quarterly Payment | Remuneration Divided into and Meeting Allowance Person/Year | Quarterly Payment |
| Chairman | 2,000,000.- | 500,000.- | 1,440,000.- | 360,000.- |
| Director | 1,000,000.- | 250,000.- | 720,000.- | 180,000.- |
| Audit Committee | 400,000.- | 100,000.- | 360,000.- | 90,000.- |
| Remuneration and Nomination Committee | 100,000.- | - | 90,000.- | - |
| Corporate Governance Committee | 100,000.- | - | 90,000.- | - |

Opinion of The Board: The Board of Directors recommended the shareholders to approve the remuneration of the directors for the year 2020 an amount of not exceeding Baht 16,000,000.- 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 8: To appoint the external auditor and fix the audit fee for the year 2020

Rationale and Background: The EY Office Limited has been appointed as the Company's auditor for the year 2019, by the resolution of the 26th Annual Ordinary General Meeting of Shareholders on April 26, 2019 at a fee of Baht 2,660,000.-, 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 2020.

EY Office Limited has quoted the audit fee for the year 2020 in an amount of Baht 2,850,000.-, as per following details:-

Unit: Baht

| | <u>Year 2020</u> (1) | <u>Year 2019</u> (2) | <u>Change</u> (3) = (1)-(2) | <u>%</u> |
|--|-------------------------|-------------------------|--------------------------------|-------------|
| 1. Fee for Examination of the Financial Statements for the period ending 31 December 2020 | 1,460,000 | 1,370,000 | 90,000 | 6.56 |
| 2. Fee for Review of Interim Financial Statements (3 quarters, Baht 250,000.- per quarter) | 750,000 | 690,000 | 60,000 | 8.69 |
| 3. Fee for Review of the Risk-Based Capital (RBC) report as at 30 June 2020 | 160,000 | 150,000 | 10,000 | 6.66 |
| 4. Fee for Examination of the Risk-Based Capital (RBC) report as at 31 December 2020 | 480,000 | 450,000 | 30,000 | 6.66 |
| 5. Fee for Non-Audit Services | No | No | - | - |
| Total | 2,850,000 | 2,660,000 | 190,000 | 7.14 |

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 2019 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 2020 in an amount of Baht 2,850,000.- is **Baht 190,000.- increase or around 7.14 percent increase** compared to the audit fee for the year 2019 which is an amount of Baht 2,660,000.-

The proposed audit fee for the year 2020 increased compared to the year before because the Company follows the new Thai Financial Reporting Standards (TFRS) (e.g. accounting practice for financial instruments, disclosure of insurance business, and Thai Financial Reporting Standard 16 (TFRS 16) for leasing) with the mandatory effective for the Company's financial statements year 2020 onwards. In addition, the Company abides by the new rules, procedures, and conditions on preparation of capital fund maintenance report of insurance companies in accordance with the registrar order, which has been effective from December 31, 2019 onwards. As a result, the auditors request an extension of time for these audit procedures.



Therefore, the proposed audit fee which increases around 7.14 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 2020 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) Ms. Rachada Yongsawadvanich | 4951 | 2014 – 2017 and 2019 | and/or |
| 2) Ms. Ratana Jala | 3734 | Nil | and/or |
| 3) Ms. Somjai Kunapasut | 4499 | Nil | and/or |
| 4) Ms. Narissara Chaisuwan | 4812 | 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.

(Please see profiles of Nominated Company's Auditor for the year 2020 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. In the year 2020, those companies are now in the process of appointing the auditors, and it is likely that the audit firms of those affiliated companies shall remain the same as the year 2019 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 2020 in amount of Baht 2,850,000.-

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

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 June 25, 2020, 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 7 - to approve the remuneration of the directors for the year 2020.

The Company also posted the Notice of the 27th Annual Ordinary General Meeting of Shareholders and the relevant documents of this meeting on the Company's Web Site <http://www.bangkokinsurance.com>, from May 25, 2020 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, 5th 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 or www.bangkokinsurance.com – Investor Relations

By resolution of the Board of Directors

Mrs. Srichitra Pramojaney
Company Secretary

**The Minutes of the 26th Annual Ordinary General Meeting of Shareholders
Bangkok Insurance Public Company Limited**

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The Meeting was convened on April 26, 2019 at the company's conference room no.1105 on the 11th floor of Bangkok Insurance Building, 25 Sathon Tai Road, Thung Maha Mek, Sathon, Bangkok, Thailand. At the opening, there were 106 shareholders and 195 proxies or a total of 301 persons, holding 56,288,200 shares or 52.8677 % of the total units of shares (106,470,000 shares) attending 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, 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 presented in the meeting as follows;

1. Directors

The Company has 12 Directors; all of the 12 Directors or 100% of the Board and 1 advisor to the Board were present in the meeting with the following names;

- | | | |
|-----------------------|---------------|---|
| 1) Mr. Chai | Sophonpanich | - Chairman |
| 2) VDC Col Plengsakdi | Prakaspesat | - Independent Director |
| | | - Chairman of the Audit Committee |
| 3) Mr. Singh | Tangtaswas | - 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. Toshimi | Kobayashi | - Independent Director |

- | | | |
|-----------------|---------------|--|
| 11) Mr. Panus | Thiravanitkul | - Director - Director of the Corporate Governance Committee |
| 12) Dr. Apisit | Anantanatarat | - Director - Chief Executive Officer (CEO) |
| 13) Mr. Voravit | Rojrapitada | - Advisor to the Board |

2. Management Members

There were 19 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 - Company Secretary |
| 4) Mr. Jakkrit | Chewanuntapornchai | - Executive Vice President |
| 5) Ms. Paveena | Juchuan | - Executive Vice President |
| 6) Mr. Tosak | Chongkeutrakul | - Advisor |
| 7) Mr. Suchart | Chirayuwat | - Senior Vice President Branch Network and Ventures |
| 8) Mr. Aree | Vanairlor | - Senior Vice President Agent Business Unit |
| 9) Ms. Lasa | Sophonpanich | - Senior Vice President Broker Business Unit |
| 10) Mr. Weerachai | Sripetcharakul | - Senior Vice President Human Resource Department |
| 11) M.L. Chalitpong | Sanidvong | - Senior Vice President Information Technology Department |
| 12) Mr. Pitiphong | Chaochaikhong | - First Vice President Personal Lines Business Unit |
| 13) Mr. Yingyot | Sangchai | - First Vice President Motor Claims Department |
| 14) Mr. Sarawut | Deesomboon | - First Vice President Non-Motor Claims Department |
| 15) Mr. Vichien | Moleewon | - First Vice President Internal Audit Office |
| 16) Mr. Anek | Keereesathien | - First Vice President Company Secretary Office |
| 17) Ms. Umaporn | Hualbuttar | - Vice President Compliance Office - Vice President Enterprise Risk Management Division |
| 18) Mr. Ekamol | Aungkavattana | - Vice President Investment Office |
| 19) Mr. Prayudh | Jatarupamaya | - Vice President Accounting Division 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) Mrs. Nonglak | Pumnoi | - Partner |
| 2) Ms. Ninnate | Laopatarakasem | - Manager |

After the introduction, the Company 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, Mrs. Ampai Satrusajang, Shareholder, 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 25th Annual Ordinary General Meeting of Shareholders held on April 27, 2018

Mrs. Srichittra Pramojaney, Company Secretary, proposed to the meeting to consider and certify the minutes of the 25th Annual Ordinary General Meeting of Shareholders held on April 27, 2018 and inquired whether any shareholder would like to ask or make any amendment. There was neither proposal nor query; the resolution was then concluded as follows:

RESOLUTION:

The Meeting, by majority of the total votes cast by shareholders present at the meeting, certified the minutes of the 25th Annual Ordinary General Meeting of Shareholders held on April 27, 2018. During the meeting on the agenda 1, there were 25 additional shareholders (9 shareholders and 16 proxies) with 40,408 shares attending the meeting, thus making a total of 326 shareholders, holding 56,328,608 shares attending the meeting. The vote results of the agenda 1 are as follows:

THE NUMBERS OF VOTING SHARES IN AGENDA 1:

| | | |
|---|------------|--------------------|
| <input checked="" type="checkbox"/> approve | 56,328,008 | votes (99.9989 %) |
| <input type="checkbox"/> disapprove | 0 | votes (0.0000 %) |
| <input type="checkbox"/> abstain | 600 | votes (0.0011 %) |
| <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 2018

Dr. Apisit Anantanatarat, Chief Executive Officer (CEO) and Director, reported and highlighted results of 2018 compared to 2017 as follows:

| | Unit: Million Baht | | |
|--|--------------------|----------|------------|
| | 2018 | 2017 | Change (%) |
| Gross Written Premium | 17,326.2 | 15,940.9 | 8.7 |
| Profits (Loss) on Underwriting after Contributions | 2,551.7 | 2,386.6 | 6.9 |
| Less Operating Expenses | 1,080.8 | 986.6 | 9.5 |
| Less Finance Costs | 3.2 | 3.6 | (11.1) |
| Net Underwriting Profit (Loss) | 1,467.7 | 1,396.4 | 5.1 |
| Net Investment Income | 1,317.6 | 1,365.9 | (3.5) |
| Profits before Income Tax Expenses | 2,785.3 | 2,762.3 | 0.8 |
| Less Income Tax Expenses | 378.5 | 359.2 | 5.4 |
| Net Profits | 2,406.8 | 2,403.1 | 0.2 |
| Earning Per Share (Baht) | 22.61 | 22.57 | 0.2 |

Dr. Apisit Anantanatarat, Chief Executive Officer (CEO) and Director, reported that written premium for the year 2018 increased by 8.7 percent from the year 2017 and the underwriting profit after contributions of 2,551.7 million baht in the year 2018 has increased by 6.9 percent from the year 2017. After deducting operating expenses and finance costs, the Company has a net underwriting profit of 1,467.7 million baht in the year 2018 or an increase of 5.1 percent from the year 2017.

In addition, the Company has the net investment income of 1,317.6 million baht which has decreased by 3.5 percent from the year 2017. As a result, the Company has a net profit, after income tax expenses, of 2,406.8 million baht or a increased of 0.2 percent from the year 2017 as per details in the operating result of year 2018 which can be found in the Annual Report 2018 on pages 5, 11 to 15, and 20 to 22 sent to the shareholders.

Dr. Apisit Anantanatarat, Chief Executive Officer (CEO) and Director, reported to the Meeting in 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. The Company has operated the business in a transparent, compliant and justified manner as stipulated in CG Code and determined the Anti-Corruption and Anti-Bribery measure in Corporate Governance policy and Business Code of Conduct for BKI's directors and officers to comply with. In year 2018, the Company arranged the training courses for employees at manager level in order to educate and assure compliance with Anti-Bribery and Corruption program, including determined additional measures regarding to the internal control of disbursement. The Company also constantly evaluated, monitored and reviewed the employees' performance.

In addition, the Company's Private Sector Collective Action Coalition Against Corruption (CAC) certification was expired in October 16, 2018 which has been renewed for 3 years until August 21, 2019

The meeting was opened for any queries or comments. There was neither query nor comment; the resolution was then concluded as follows:

RESOLUTION:

The Meeting acknowledged the Board of Directors' Report on the Company's Performance for the year 2018.

Agenda 3: To approve the Company's Statements of Financial Position and Statement of Comprehensive Income for the year ended December 31, 2018 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, 2018 as approved by Certified Public Accountant and Audit Committee. The financial statements are disclosed in pages 82 - 141 of the Annual Report 2018 submitted to all shareholders along with the invitation letter.

The meeting was opened for any queries or comments about the Company's Statements of Financial Position and Statement of Comprehensive Income. There was neither query nor comment; the resolution was then concluded as follows:

RESOLUTION:

The Meeting, by majority of the total votes cast by shareholders present at the meeting, approved the Company's Statements of Financial Position and Statement of Comprehensive Income for the year ended December 31, 2018. During the meeting on the agenda 3, there were 10 additional shareholders (4 shareholders and 6 proxies) with 48,958 shares attending the meeting, thus making a total of 336 shareholders, holding 56,377,566 shares attending the meeting. The vote results of the agenda 3 are as follows:

THE NUMBERS OF VOTING SHARES IN AGENDA 3:

| | | |
|---|------------|--------------------|
| <input checked="" type="checkbox"/> approve | 56,357,366 | votes (99.9642 %) |
| <input type="checkbox"/> disapprove | 0 | votes (0.0000 %) |
| <input type="checkbox"/> abstain | 20,200 | votes (0.0358 %) |
| <input type="checkbox"/> voided ballot | 0 | votes (0.0000 %) |

Agenda 4: To approve the Allocation of Net Profit for the year 2018 and Dividend Payment

Mrs. Srichitra Pramojaney, Company Secretary, reported to the meeting that in 2018 the Company posted a net profit, after income tax expenses, of Baht 2,406,808,324.- and other comprehensive income for the year, not having been recognized in profit and loss statement in subsequent periods, of Baht 4,623,554.- included the unappropriated accumulative profit brought forward of Baht 5,849,506,699.-, the total unappropriated accumulative profit is Baht 8,260,938,577.-

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 2018 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.26/2019 | No.25/2018 |
| | | (2018) | (2017) |
| The 1 st interim dividend payment | @ Baht 3 per share | 319,410 | 319,393 |
| The 2 nd interim dividend payment | @ Baht 3 per share | 319,410 | 319,410 |
| The 3 rd interim dividend payment | @ Baht 3 per share | 319,410 | 319,410 |
| The final dividend payment | @ Baht 5 per share | 532,350 | 532,350 |
| Allocate to general reserve | | 3,900,000 | -- |
| Unappropriated retained earnings | | <u>2,870,359</u> | <u>5,849,507</u> |
| Total | | <u>8,260,939</u> | <u>7,340,070</u> |

The record date for the right to attend the Annual Ordinary General Meeting of Shareholders and to receive the cash dividend payment will be on Friday, March 8, 2019. The final dividend payment will be made on Tuesday, May 7, 2019.

The meeting was opened for any queries or comments regarding the allocation of net profit for cash dividend payment for the year 2018. There was neither query nor comment; the resolution was then concluded as follows:

RESOLUTION:

The Meeting, unanimously, approved the allocation of net profit for the year 2018 dividend payment as proposed. During the meeting on the agenda 4, 1 additional shareholders with 2,151 shares attending the meeting, thus making a total of 337 shareholders, holding 56,379,717 shares attending the meeting. The vote results of the agenda 4 are as follows:

THE NUMBERS OF VOTING SHARES IN AGENDA 4:

☒ approve56,379,117..... votes (99.9989 %)
☐ disapprove.....0..... votes (0.0000 %)
☐ abstain600..... votes (0.0011 %)
☐ voided ballot.....0..... votes (0.0000 %)

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

Mrs. Srichittra Pramojaney, Company Secretary, informed to the meeting that due to retire by rotation of Mr.Singh Tangtaswas, Independent Director and Chairman of the Remuneration and Nomination Committee, Chairman then assigned Mr. Suvarn Thansathit, Independent Director and director of the Remuneration and Nomination Committee, to report this matter to the meeting.

Mr. Suvarn Thansathit reported to the meeting that the Board of Directors is comprise of 12 members and in every Annual Ordinary 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. In 2019, the four directors who are due to retirement by rotation are as follows;

| | |
|------------------------------|--|
| (1) Mr. Singh Tangtaswas | Independent Director and Chairman of the Remuneration and Nomination Committee |
| (2) M.R. Supadis Diskul | Independent Director and Director of the Remuneration and Nomination Committee |
| (3) Mr. Chor.nun Petpaisit | Independent Director and Director of the Audit Committee |
| (4) Dr. Apisit Anantanatarat | Chief Executive Officer and Director |

The Company, in compliance 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 October 1, 2018 to December 31, 2018. 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, excluding directors who might have conflict of interests, after due consideration on the knowledge expertise, good morals and ethical principles, past experiences and time devotion to the Company of the retiring directors, has proposed to re-elect the four directors namely (1) Mr. Singh Tangtaswas (2) M.R. Supadis Diskul (3) Mr. Chor.nun Petpaisit and (4) Dr. Apisit Anantanatarat to serve as the Company's 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 (1) Mr. Singh Tangtaswas (2) M.R. Supadis Diskul (3) Mr. Chor.nun Petpaisit and (4) Dr. Apisit Anantanatarat to serve as the Company's directors for another term.

The four directors consists of three independent directors namely (1) Mr. Singh Tangtaswas (2) M.R. Supadis Diskul and (3) Mr. Chor.nun Petpaisit, who have demonstrated themselves and independently expressed their opinion according to relevant rules and regulations, and Mr. Singh Tangtaswas and Mr. Chor.nun Petpaisit, who have served as an independent director with more than nine years in their directorship, has brought about their extensive experience, knowledge and expertise to beneficially contribute in formulating strategy and business operation of the Company. Additionally, Dr. Apisit Anantanatarat has knowledge, expertise and accountable performance.

Mr. Suvarn Thansathit 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. Suvarn Thansathit 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. Mr. Singh Tangtaswas Independent Director and Chairman of the Remuneration and Nomination Committee

During the meeting on this agenda, 8 additional shareholders, (6 shareholders and 2 proxies), with 50,060 shares attending the meeting, thus making a total of 345 shareholders, holding 56,429,777 shares attending the meeting. The voting results for Mr. Singh Tangtaswas was then concluded as follows;

| | | |
|---|------------|--------------------|
| <input checked="" type="checkbox"/> approve | 56,426,517 | votes (99.9942 %) |
| <input type="checkbox"/> disapprove | 2,660 | votes (0.0047 %) |
| <input type="checkbox"/> abstain | 600 | votes (0.0011 %) |
| <input type="checkbox"/> voided ballot | 0 | votes (0.0000 %) |

2. M.R. Supadis Diskul Independent Director and Director of the Remuneration and Nomination Committee

During the meeting on this agenda, 4 additional shareholder, (2 shareholder and 2 proxy), with 96,410 shares attending the meeting, thus making a total of 349 shareholders, holding 56,526,187 shares attending the meeting. The voting results for M.R. Supadis Diskul was then concluded as follows;

| | | |
|---|------------|--------------------|
| <input checked="" type="checkbox"/> approve | 56,525,587 | votes (99.9989 %) |
| <input type="checkbox"/> disapprove | 0 | votes (0.0000 %) |
| <input type="checkbox"/> abstain | 600 | votes (0.0011 %) |
| <input type="checkbox"/> voided ballot | 0 | votes (0.0000 %) |

3. Mr. Chor.nun Petpaisit Independent Director and Director of the Audit Committee

During the meeting on this agenda, 1 additional shareholder with 10 shares attending the meeting, thus making a total of 350 shareholders, holding 56,526,197 shares attending the meeting. The voting results for Mr. Chor.nun Petpaisit was then concluded as follows;

| | | |
|---|------------|--------------------|
| <input checked="" type="checkbox"/> approve | 56,522,937 | votes (99.9942 %) |
| <input type="checkbox"/> disapprove | 2,660 | votes (0.0047 %) |
| <input type="checkbox"/> abstain | 600 | votes (0.0011 %) |
| <input type="checkbox"/> voided ballot | 0 | votes (0.0000 %) |

4. Dr. Apisit Anantanarat Chief Executive Officer and Director

During the meeting on this agenda, there was no additional shareholder attending the meeting. The voting results for Dr. Apisit Anantanarat was then concluded as follows;

| | | |
|---|------------|--------------------|
| <input checked="" type="checkbox"/> approve | 56,523,497 | votes (99.9952 %) |
| <input type="checkbox"/> disapprove | 0 | votes (0.0000 %) |
| <input type="checkbox"/> abstain | 2,700 | votes (0.0048 %) |
| <input type="checkbox"/> voided ballot | 0 | votes (0.0000 %) |

RESOLUTION:

The Meeting, by majority of the total votes cast by shareholders present at the meeting, re-elected four retiring directors, as the Company's directors for another term.

- | | | |
|------------------|---------------|--|
| (1) Mr. Singh | Tangtaswas | Independent Director and Chairman of the Remuneration and Nomination Committee |
| (2) M.R. Supadis | Diskul | Independent Director and Director of the Remuneration and Nomination Committee |
| (3) Mr. Chor.nun | Petpaisit | Independent Director and Director of the Audit Committee |
| (4) Dr. Apisit | Anantanatarat | Chief Executive Officer and Director |

Therefore, members of the new board of directors are as follows:

- | | | |
|-----------------------|---------------|---|
| 1) Mr. Chai | Sophonpanich | - Chairman |
| 2) VDC 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 Potjane | 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. Toshimi | Kobayashi | - Independent Director |
| 11) Mr. Panus | Thiravanitkul | - Director - Director of the Corporate Governance Committee |
| 12) Dr. Apisit | Anantanatarat | - Director - Chief Executive Officer (CEO) |

Agenda 6: To approve the remuneration of the directors for the year 2019

Chairman assigned Mr. Suvarn Thansathit, Independent Director and director of the Remuneration and Nomination Committee, to report this matter to the meeting.

Mr. Suvarn Thansathit reported to the meeting that in the 25th Annual Ordinary General Meeting of Shareholders, the shareholders had approved the directors' remuneration for the year 2018 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 11,070,000.- had actually been allocated. The details can be found in the Annual Report 2018 on pages 150 to 152.

The Remuneration and Nomination Committee 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 2019 for an amount not exceeding Baht 12,500,000.- which is the same amount as year 2018 and assign the Remuneration and Nomination Committee to allocate the remuneration. The method of allocation for the directors' remuneration and the meeting allowance for the year 2019 are as follows : -

Unit: Baht

| | <u>Remuneration and Meeting Allowance Person/Year</u> | <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. Suvarn Thansathit then asked if there were any queries or comments regarding the directors' remuneration for the year 2019. There was neither query nor comment; the resolution was then concluded as follows:

RESOLUTION:

The Meeting, by the majority of more than two-thirds of the total voting rights of eligible shareholders present at the meeting, approved to fix the remuneration of the directors for the year 2019 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, 10 additional shareholders (4 shareholders and 6 proxies) with 14,386 shares attending the meeting thus making a total of 360 shareholders, holding 56,540,583 shares attending 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 | 53,622,490 | votes (94.8389 %) |
| <input type="checkbox"/> disapprove | 0 | votes (0.0000 %) |
| <input type="checkbox"/> abstain | 2,918,093 | votes (5.1611 %) |
| <input type="checkbox"/> voided ballot | 0 | votes (0.0000 %) |

Agenda 7: To appoint the external auditor and fix the audit fee for the year 2019

Chairman assigned VDC Col Plengsakdi Prakaspesat, Independent Director and the Chairman of the Audit Committee, to reported this matter to the meeting.

VDC Col Plengsakdi Prakaspesat reported to the meeting that the EY Office Limited appointed by the resolution of the 25th Annual Ordinary General Meeting of shareholders as the Company's auditor for the year 2018 has completed its duty. Therefore, the Board of Directors, by the recommendation of the Audit Committee, would like to propose to the meeting to appoint the EY Office Limited as the Company's auditor for the year 2019 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:-

- | | | |
|-----------------|-----------------|---------------------------------|
| 1) Mrs. Nonglak | Pumnoi, | CPA Registration No.4172 and/or |
| 2) Ms. Ratana | Jala, | CPA Registration No.3734 and/or |
| 3) Ms. Somjai | Khunpasut, | CPA Registration No.4499 and/or |
| 4) Ms. Rachada | Yongsawadvanich | CPA Registration No.4951 |

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 2019 in an amount of Baht 2,660,000.- as per following details:-

Unit: Baht/Per Annum

| | <u>Year 2019</u> (1) | <u>Year 2018</u> (1) | <u>Change</u> (3) = (1)-(2) | <u>%</u> |
|--|-------------------------|-------------------------|--------------------------------|-------------------|
| 1. Fee for Examination of the Financial Statements for the period ending 31 December 2019 | 1,370,000 | 1,300,000 | 70,000 | 5.4 |
| 2. Fee for Review of Interim Financial Statements (3 quarters, Baht 230,000.- per quarter) | 690,000 | 660,000 | 30,000 | 4.6 |
| 3. Fee for Review of the Risk-Based Capital (RBC) report as at 30 June 2019 | 150,000 | 150,000 | - | - |
| 4. Fee for Examination of the Risk-Based Capital (RBC) report as at 31 December 2019 | 450,000 | 430,000 | 20,000 | 4.7 |
| 5. Fee for Non-Audit Services | No | No | - | - |
| Total | <u>2,660,000</u> | <u>2,540,000</u> | <u>120,000</u> | <u>4.7</u> |

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 2018 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 audit fee for the year 2019 in an amount of Baht 2,660,000.- which is Baht 120,000.- increase, equivalent to 4.7 % increase compared to the audit fee for the year 2018, is justified.

VDC Col Plengsakdi Prakaspesat, then asked the meeting if there were any queries or comments about the auditor appointing and the audit fee. There was neither query nor comment; the resolution was then concluded as follows:

RESOLUTION:

The Meeting, by the majority of the total votes cast by shareholders present at the meeting, appointed EY Office Limited as the Company's auditor for the year 2019 and authorized Mrs. Nonglak Pumnoi, CPA No.4172 and/or Ms. Ratana Jala, CPA Registration No.3734 and/or Ms. Somjai Khunpasut, CPA No.4499 and/or Ms. Rachada Yongsawadvanich CPA No. 4951 with the audit fee in an amount of Baht 2,660,000.-. 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, there was no additional shareholder attending the meeting thus making a total of 360 shareholders, holding 56,540,583 shares attending the meeting, and the votes results are as follows:

THE NUMBERS OF VOTING SHARES IN AGENDA 7:

| | | |
|---|------------|--------------------|
| <input checked="" type="checkbox"/> approve | 56,538,583 | votes (99.9965 %) |
| <input type="checkbox"/> disapprove..... | 0 | votes (0.0000 %) |
| <input type="checkbox"/> abstain..... | 2,000 | votes (0.0035 %) |
| <input type="checkbox"/> voided ballot..... | 0 | votes (0.0000 %) |

Agenda 8: To consider other matters (if any)

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

Since there were no other matters, the Chairman informed the meeting that for the 26th of shareholders meeting all agendas had been completed and he opened the floor for general questions.

1. Mr. Ekkathat Erbprasatsuk, Proxy, asked questions regarding investments in securities, stock dividend payment and the increase in cash dividend payment.

Mr. Chai Sophonpanich, Chairman, answered the questions as follows:

- 1) The Company invested in listed securities as appeared in page 18 of the Annual Report year 2018.

- 2) Regarding stock dividend payment, shareholders' meeting year 2014 approved the increase of registered capital by issuing new ordinary shares in the form of stock dividend payment which is another alternative for Company in paying returns to shareholders, rather than cash dividends generally paid. In addition, the current registered capital at 1,064.7 million baht is appropriate.
 - 3) Regarding the increase in cash dividend payment, insurance premium in the market and profit of the Company was not a massive growth. Therefore, the dividend payment at 14 baht or 61.93% of net profit after tax is appropriate. The Company will try to maintain a stable dividend payment rate.
2. Mr. Pichit Eamsopana, Shareholder, asked questions regarding policies to open a new care station in department store, operating result of care station, trend to increase the number of care station and care station management.

Dr. Apisit Anantanatarat, Chief Executive Officer and Director, answered the questions as follows:

- 1) The opening of 29 care stations in department stores across the country has a primary purpose to service and provide insurance products information to customer. Those care stations are in financial institution area in the department stores and support customer in weekend and after hours. Other purposes are to propose insurance products and to promote image and brand of the Company.
 - 2) The operating result and income of the care stations depends on province, location, and economic scale of where each care station locates. The average income of all care station is approximately 200,000 baht/month, and transactions are mostly insurance renewal and customer support referred from Bangkok Bank.
 - 3) The Company does currently not have a policy to open a new care station but has a policy to increase number of branches. In year 2019, 3 new branches in Lampang, Samutsakhon and Suphanburi will be opened.
 - 4) Personal Lines Business Unit is responsible for the care stations. Each care station has 1-2 staff depending on location of such care station. The Company has constantly arranged the training courses regarding insurance and products of the Company to our staff. Also, the Company has a responsible team to review and ensure quality, service manner, premium collection and personal data collection and storage in compliance with prescribed standard.
3. Ms. Ratana Cholpryimpolrat, Shareholder, asked the following questions.
- 1) What are policies to develop digital insurance? Moreover, she gave an advice regarding mobile application which is somehow not user-friendly enough.

Dr. Apisit Anantanatarat, Chief Executive Officer and Director, answered that the Company has realized the importance of digital insurance and is the first company in the market developing online insurance purchase through mobile application especially overseas travel insurance. However, the growth of insurance purchase through

mobile application in Thailand has been exertive because customer tends to rely on information in the form of face to face service. Therefore, insurance purchase through telemarketing, agent and broker has more opportunities to grow.

- 2) Was claims paid for boat accident in Phuket recorded in financial statement year 2018?

Dr. Apisit Anantanarat, Chief Executive Officer and Director, answered that claims imposed on the Company for boat accident in Phuket in the amount of 48 million baht was recorded in financial statement year 2018.

There was no other question. 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.

In conclusion, there were 133 shareholders and 227 proxies or a total of 360 persons, with 56,540,583 shares which represented 53.1047 % of the total issued and fully paid shares (106,470,000 shares).

The meeting adjourned at 3.30 p.m.

Mr. Chai Sophonpanich
Chairman

Mrs. Srichittra Pramojaney
Company Secretary

**The 2019 Annual Report in the form of e-book accessible through QR Code
together with the Company's Statements of Financial Position and Statement of
Comprehensive Income for the year ended December 31, 2019
as approved by Certified Public Accountant and Audit Committee
(document for Agenda 2 and 5)**

1. The 2019 Annual Report in the form of e-book accessible through QR Code

To facilitate shareholder's access to information with ease, Bangkok Insurance Public Company Limited has provided the 2019 Annual Report to the shareholders in the form of e-book which can be downloaded from the following channels:

1) QR Code



For iOS System (iOS 11 and above)

1. Turn on the mobile camera.
2. Scan the above QR Code.
3. Notification will appear on top of the screen. Click the notification to access the 2019 Annual Report.

Remark: If the notification does not appear on the mobile phone, the QR Code can be scanned with other applications such as Line or QR CODE READER.

For Android System

1. Open Line applications. Click "Add friend" and choose "QR Code"
2. Scan the QR Code to access the 2019 Annual Report.

2) Company's website

Shareholders can find the 2019 Annual Report (and the Annual Report in 5 preceding years) through the Company's website <http://www.bangkokinsurance.com/investor/annual-report>

2. The Company's Statements of Financial Position and Statement of Comprehensive Income for the year ended December 31, 2019 as approved by Certified Public Accountant and Audit Committee

The Company's Statements of Financial Position and Statement of Comprehensive Income for the year ended December 31, 2019 which was approved by Certified Public Accountant and Audit Committee has been provided in the 2019 Annual Report in the form of e-book accessible through QR Code. The summary of the Company's Financial Statements on December 31, 2019 to facilitate the shareholders for analyzing is as follows;

Unit: Thousand Baht

| Items | 2019 | 2018 | Change | % |
|-----------------------------------|-------------------|-------------------|------------------|----------|
| Assets | 57,327,083 | 60,620,209 | (3,293,126) | (5.4) |
| Liabilities | 26,303,986 | 25,744,845 | 559,141 | 2.2 |
| Owners' Equity | 31,023,097 | 34,875,364 | (3,852,267) | (11.0) |
| Revenues | | | | |
| - Total Underwriting Income | 14,436,818 | 12,437,073 | 1,999,745 | 16.1 |
| - Net Investments Revenues | 1,226,491 | 1,144,107 | 82,384 | 7.2 |
| - Gains on Investments | 281,138 | 85,476 | 195,662 | 228.9 |
| - Share of Income from Associates | 23,370 | 16,993 | 6,377 | 37.5 |
| - Other Income | <u>182,847</u> | <u>159,512</u> | <u>23,335</u> | 14.6 |
| Total Income | <u>16,150,664</u> | <u>13,843,161</u> | <u>2,307,503</u> | 16.7 |
| Expenses | | | | |
| - Underwriting Expenses * | 12,194,576 | 9,885,311 | 2,309,265 | 23.4 |
| - Operating Expenses | 1,078,263 | 1,080,794 | (2,531) | (0.2) |
| - Investment Expenses | 89,315 | 88,456 | 859 | 1.0 |
| - Finance Costs | 2,553 | 3,266 | (713) | (21.8) |
| - Income Taxes Expenses | <u>334,676</u> | <u>378,526</u> | <u>(43,850)</u> | (11.6) |
| Total Expenses | <u>13,699,383</u> | <u>11,436,353</u> | <u>2,263,030</u> | 19.8 |
| Net Income | 2,451,281 | 2,406,808 | 44,473 | 1.8 |
| Earnings per Share (Baht) | 23.02 | 22.61 | 0.41 | 1.8 |

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 3)

The Details of Dividend Payment over the past three years

Unit: Million Baht

| | (2019) | (2018) | (2017) |
|--|---------|---------|---------|
| 1. A Net Profit after Income Tax Expenses | 2,451.3 | 2,406.8 | 2,403.1 |
| 2. Amount of Shares for Annual Dividend Payment (Million Shares) | 106.47 | 106.47 | 106.47 |
| 3. Earning per share (Baht) * | 23.02 | 22.61 | 22.57 |
| 4. Annual Dividend Payment (Baht/Share) | 14 | 14 | 14 |
| 5. Totally Amount of Annual Dividend Payment | 1,490.6 | 1,490.6 | 1,490.6 |
| 6. The Percentage of Annual Dividend Payment (Compare with A Net Profit after Income Tax Expenses Deduction) | 60.81 | 61.93 | 62.02 |

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

(Baht/Share)

| Year of Payment | Cash and Stock Dividend | | | | Total |
|-----------------|-------------------------|-----------|-----------|-----------|-------|
| | Quarter 1 | Quarter 2 | Quarter 3 | Quarter 4 | |
| 2014 | 2.75 | 2.75 | 2.75 | 3.75 | 12 |
| 2015 | 2.75 | 2.75 | 2.75 | 3.75 | 12 |
| 2016 | 3 | 3 | 3 | 5 | 14 |
| 2017 | 3 | 3 | 3 | 5 | 14 |
| 2018 | 3 | 3 | 3 | 5 | 14 |
| 2019 | 3 | 3 | 3 | 5 | 14 |

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 or 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 6)**

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. VDC Col Plengsakdi Prakaspesat | Independent Director and Chairman of the Audit Committee (Nominated Director for Re-Election) |
| 2. Mr. Suvarn Thansathit | Independent Director and Director of the Remuneration and Nomination Committee (Nominated Director for Re-Election) |
| 3. Mr. Virasak Sutanthavibul | Independent Director and Chairman of the Corporate Governance Committee and Director of the Remuneration and Nomination Committee (Nominated Director for Re-Election) |
| 4. Mr. Panus Thiravanitkul | Director and Director of the Corporate Governance Committee (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 6)



VDC Col Plengsakdi Prakaspesat

| | | | |
|----------------------------|--|------------------|-------------|
| Address | 442 Phasukkasem Village 4/1, Soi Pattanakarn 63, Kwang Pravet, Pravet District, Bangkok 10250 | | |
| Date of Birth | November 18, 1942 | Age | 77 |
| Nationality | Thai | Status | Married |
| Occupation/Position | Senior Adviser, Thai Central Chemical Public Co., Ltd. | | |
| Place of Work | 801-806, 809-810 Mitrtown Office Tower 8th Floor, 944 Rama 4 Road, Wangmai, Pathumwan, Bangkok 10330 | | |
| Telephone | 0-2639-8907 | Facsimile | 0-2639-8998 |

Educational Background/Training Courses

- Graduate in Commerce from Ross College (Dublin), Ireland (1964)
- Ph.D. (Honoris Causa) on Mass Communication, Ramkhamhaeng University (1992)
- Ph.D. (Honoris 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

| | |
|-----------------------------|--|
| November 16, 2005 - present | Chairman of the Audit Committee, Bangkok Insurance Public Co., Ltd. |
| April 7, 1999 - present | Independent Director, Bangkok Insurance Public Co., Ltd. |

| | |
|------------------------------------|---|
| August 11, 2017 - November 9, 2018 | Chairman, 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. |
| 1997 - present | Senior Adviser, Thai Central Chemical Public Co., Ltd. |

Position/Experience in Non-Listed Companies

| | |
|--------------------------|---|
| 1978 - November 2018 | Independent Director and Member of the Audit Committee, Industrial and Commercial Bank of China (Thai) Public Co., Ltd. |
| 2005 - April 2010 | Member of the Compensation and Corporate Governance Committee, ACL Bank Public Co., Ltd. |
| 2005 - June 2010 | Independent Director and Member of the Audit Committee, ACL Bank Public Co., Ltd. |
| 2010 - Present | Member Experts of Fertilizer Committee, The Ministry of Agriculture and Cooperatives |
| September 2009 - present | Territorial Volunteer Defence Corps Colonel and Vice President of the Foundation of 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 - 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**

- 21 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) - 3 Organizations as follows;
1. Member Experts of Fertilizer Committee,
The Ministry of Agriculture and Cooperatives

2. Territorial Volunteer Defence Corps Colonel and Vice President of the Foundation of The Volunteers Defence Under the Royal Patronage of Her Majesty The Queen
3. Adviser, United Flour Mill Public Co., Ltd.

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

- None -

*** 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> | | |
| 2017 | 4 | 4 |
| 2018 | 5 | 5 |
| 2019 | 4 | 4 |
| - <u>Audit Committee's Meeting</u> | | |
| 2017 | 4 | 4 |
| 2018 | 4 | 4 |
| 2019 | 4 | 4 |
| - <u>Meeting with the Company's External Auditor</u> | | |
| 2017 | 2 | 2 |
| 2018 | 2 | 2 |
| 2019 | 2 | 2 |
| - <u>Annual General Meeting of Shareholders</u> | | |
| No.24 (year 2017) | 1 | 1 |
| No.25 (year 2018) | 1 | 1 |
| No.26 (year 2019) | 1 | 1 |

Profile of Nominated Director for Re-Election
(document for Agenda 6)



Mr. Suvarn Thansathit

| | | | |
|----------------------------|--|------------------|-------------|
| Address | 112 Soi University of the Thai Chamber and Commerce, Vibhavadee-Rangsit Road, Dindaeng, Bangkok 10400 | | |
| Date of Birth | May 1, 1944 | Age | 75 |
| Nationality | Thai | Status | Married |
| Occupation/Position | Member, Board of Executive Directors and Director and Senior Executive Vice President | | |
| Place of Work | Bangkok Bank Public Co., Ltd. 333 Silom Road, Bangkok 10500 | | |
| Telephone | 0-2231-4667 | Facsimile | 0-2231-4646 |

Educational Background/Training Courses

- B.B.A. Management, University of the East, Philippines
- M.Sc. in Commerce, University of Santo Tomas, Philippines
- The Joint State – Private Sector Class 355, The National Defence College of Thailand

Thai Institute of Directors Association (IOD) Training Courses

- Director Certification Program (DCP) Class 63/2005

Position/Experience in Listed Companies

| | |
|-----------------------------|--|
| November 16, 2005 - present | Director of the Remuneration and Nomination Committee, Bangkok Insurance Public Co., Ltd. |
| April 26, 2005 - present | Independent Director, Bangkok Insurance Public Co., Ltd. |
| May 1, 2019 - present | Member, Risk Oversight Committee, Bangkok Bank Public Co., Ltd. |
| 2007 - present | Member, Board of Executive Directors, Bangkok Bank Public Co., Ltd. |
| October 2006 - present | Director and Senior Executive Vice President, Bangkok Bank Public Co., Ltd. |

| | |
|-------------------|--|
| 2004 - April 2019 | Member, Risk Management Committee, Bangkok Bank Public Co., Ltd. |
| 1996 - 2006 | Senior Executive Vice President, Bangkok Bank Public Co., Ltd. |
| 1990 - 1996 | Executive Vice President, Bangkok Bank Public Co., Ltd. |
| 1978 - 1990 | Executive Officer, Bangkok Bank Public Co., Ltd. |
| 2002 - present | Independent Director and Chairman of the Audit Committee, Lalin Property Public Co., Ltd. |

Position/Experience in Non-Listed Companies

| | |
|----------------|---|
| 2016 - present | Chairman, Bualuang Ventures Limited |
| 2006 - present | Chairman, Sinnsuptawee Asset Management Co., Ltd. |

Profile related to Bangkok Insurance Public Company Limited

- * **Position** - Director - Independent Director (Reappointed on April 28, 2017)
(the definition of Independent Director as defined herein)
- Director of the Remuneration and Nomination
Committee (Reappointed on August 9, 2019 and
effected on August 18, 2019)

- Management Committee - None -

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

- 15 years (from April 26, 2005 - present)

* **BKI Shareholding** - None -

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

*** Position in other Company**

- Position in other Listed Company - 2 Listed Companies as follows;

1. Member, Risk Oversight Committee,
Member, Board of Executive Directors, and, Director and Senior Executive
Vice President, Bangkok Bank Public Co., Ltd.
2. Independent Director and Chairman of the Audit Committee,
Lalin Property Public Co., Ltd.

- Position in other Organization (Non-listed Company) - 2 Organizations as follows;

1. Chairman, Bualuang Ventures Limited
2. Chairman, Sinnsuptawee Asset Management Co., Ltd.

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

- Being Member of Risk Oversight Committee and Member of Board of Executive
Directors and Director and Senior Executive Vice President of Bangkok Bank
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)

*** 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> | | |
| 2017 | 4 | 4 |
| 2018 | 5 | 5 |
| 2019 | 4 | 4 |
| - <u>Remuneration and Nomination Committee's Meeting</u> | | |
| 2017 | 1 | 1 |
| 2018 | 2 | 2 |
| 2019 | 2 | 2 |
| - <u>Annual General Meeting of Shareholders</u> | | |
| No.24 (year 2017) | 1 | 1 |
| No.25 (year 2018) | 1 | 1 |
| No.26 (year 2019) | 1 | 1 |

Profile of Nominated Director for Re-election
(document for Agenda 6)



Mr. Virasak Sutanthavibul

| | | | |
|----------------------------|--|------------------|-------------|
| Address | 35/90 Soi Ladpraw 23, Rachadapisek Road, Ladyao, Chatujak, Bangkok, 10900 | | |
| Date of Birth | November 11, 1957 | Age | 63 |
| Nationality | Thai | Status | Married |
| Occupation/Position | Senior Executive Vice President, Commercial Banking | | |
| Place of Work | Bangkok Bank Public Co., Ltd. 333 Silom Road, Bangkok 10500 | | |
| Telephone | 0-2626-3734 | Facsimile | 0-2230-1381 |

Educational Background/Training Courses

- B. Eng., Chulalongkorn University
- M.E., Texas A&M University, Texas, U.S.A.
- The Joint State – Private Sectors Class 18/2005, The National Defence College of Thailand
- Certificate, Capital Market Academy (CMA), Class 10/2010
- Certificate, Thailand Energy Academy (TEA), Class 1/2012
- Certificate of Completion and Graduation Pin, Justice Administration Batch 17 National Justice Academy (2012 – 2013)
- Certificate of Completion and Graduation Pin, Institute of Business and Industrial Development (IBID), Class 2 /2015
- Certificate “Business Revolution and Innovation Network” (BRAIN) Class 2/2018
- Certificate, Harvard University, Advanced Management Program, U.S.A.
- Certificate, Harvard University, Financial Institution for Private Enterprise Development, U.S.A.

Thai Institute of Directors Association (IOD) Training Courses

- Director Accreditation Program (DAP) Class 21/2003

Position/Experience in Listed Companies

| | |
|-----------------------------|--|
| February 27, 2015 - present | Director of the Remuneration and Nomination Committee, Bangkok Insurance Public Co., Ltd. |
| February 25, 2011 - present | Chairman of the Corporate Governance Committee, Bangkok Insurance Public Co., Ltd. |
| April 26, 2005 - present | Independent Director, Bangkok Insurance Public Co., Ltd. |
| Feb 14, 2019 - present | Independent Director and Audit Committee Member, NFC Public Co., Ltd. |
| 2016 - present | Committee of Nomination and Remuneration Committee, Thai Plaspac Public Co., Ltd. |
| 2015 - present | Independent Director and Chairman of Audit Committee, Thai Plaspac Public Co., Ltd. |
| 2012 - present | Senior Executive Vice President, Commercial Banking, Bangkok Bank Public Co., Ltd. |
| 2002 - 2012 | Executive Vice President, Head of Metropolitan Commercial Banking, Bangkok Bank Public Co., Ltd. |
| 2004 - present | Independent Director and Audit Committee Member, T.Krungthai Industries Public Co., Ltd. |

Position/Experience in Non-Listed Companies

| | |
|----------------|---------------------------------------|
| 2016 - present | Director, Bualuang Ventures Co., Ltd. |
|----------------|---------------------------------------|

Profile related to Bangkok Insurance Public Company Limited

- * **Position** - Director
- Independent Director (reappointed on April 28, 2017) (the definition of Independent Director as defined herein)
 - Chairman of the Corporate Governance Committee (appointed on February 28, 2020 and effected on February 28, 2020)
 - Director of the Remuneration and Nomination Committee, (reappointed on August 9, 2019 and effected on August 18, 2019)

- Management Committee - None -

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

- 15 years (from April 26, 2005 - present)

* **BKI Shareholding** - None

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

*** Position in other Company**

- Position in other Listed Company - 4 Listed Companies as follows;

1. Independent Director and Audit Committee Member, NFC Public Co., Ltd.
2. Independent Director and Chairman of Audit Committee, and, Committee of Nomination and Remuneration Committee, Thai Plaspac Public Co., Ltd.
3. Senior Executive Vice President, Commercial Banking, Bangkok Bank Public Co., Ltd.
4. Independent Director and Audit Committee Member, T.Krungthai Industries Public Co., Ltd.

- Position in other Organization (Non-listed Company) - 1 Organization as follows;

1. Director, Bualuang Ventures Co., Ltd.

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

- Being Senior Executive Vice President, Commercial Banking, Bangkok Bank 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)

*** 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> | | |
| 2017 | 4 | 4 |
| 2018 | 4 | 5 |
| 2019 | 4 | 4 |
| - <u>Corporate Governance Committees' Meeting</u> | | |
| 2017 | 2 | 2 |
| 2018 | 1 | 1 |
| 2019 | 2 | 2 |
| - <u>Remuneration and Nomination Committee's Meeting</u> | | |
| 2017 | 1 | 1 |
| 2018 | 2 | 2 |
| 2019 | 2 | 2 |
| - <u>Annual General Meeting of Shareholders</u> | | |
| No.24 (year 2017) | 1 | 1 |
| No.25 (year 2018) | 1 | 1 |
| No.26 (year 2019) | 1 | 1 |

Profile of Nominated Director for Re-election
(document for Agenda 6)



Mr. Panus Thiravanitkul

| | | | |
|----------------------------|---|------------------|-----------------------|
| Address | 234/519 Nantawan – Srinakarin, Moo 6, Bang Mueang, Samut Prakarn, Samut Prakarn, 10270 | | |
| Date of Birth | July 1, 1952 | Age | 67 |
| Nationality | Thai | Status | Married |
| Occupation/Position | Director and Director of the Corporate Governance Committee | | |
| Place of Work | Bangkok Insurance Public Co., Ltd. 25 Sathon Tai Road, Thung Maha Mek, Sathon, Bangkok 10120 | | |
| Telephone | 0-2285-8503 | Facsimile | 0-2610-2100 ext. 8503 |

Educational Background/Training Courses

- B.Sc. (Economics), Thammasat University
- MBA, Chulalongkorn University
- Advanced Course in General (Non-Life) Insurance, Swiss Insurance Training Centre, Switzerland
- Marine Consequential Loss Insurance, Germany
- Insurance School of Japan

Thai Institute of Directors Association (IOD) Training Courses

- Director Certification Program (DCP) Class 129/2010

Position/Experience in Listed Companies

| | |
|-------------------------------------|---|
| April 22, 2011 - present | Director, Bangkok Insurance Public Co., Ltd. |
| February 25, 2011 - present | Director of the Corporate Governance Committee, Bangkok Insurance Public Co., Ltd. |
| January 1, 2019 - present | Adviser, Bangkok Insurance Public Co., Ltd. |
| January 1, 2016 - December 31, 2018 | Director and Chief Executive Officer, Bangkok Insurance Public Co., Ltd. |
| 2011 - 2015 | Director and President, Bangkok Insurance Public Co., Ltd. |
| 2010 - 2015 | President, Bangkok Insurance Public Co., Ltd. |
| 2007 - 2009 | Executive Vice President, Bangkok Insurance Public Co., Ltd. |
| 2001 - 2007 | Senior Vice President, Operations Department, Bangkok Insurance Public Co., Ltd. |
| 2000 - 2001 | General Manager, Marine Insurance Department, Bangkok Insurance Public Co., Ltd. |
| 1993 - 2000 | Assistant General Manager, Marine Insurance Department, Bangkok Insurance Public Co., Ltd. |
| December 15, 2017 - present | Independent Director, Bangkok Life Assurance Public Co., Ltd. |
| April 26, 2016 - present | Director and Member of the Nominating and Remuneration Committee, Bangkok Life Assurance Public Co., Ltd. |

Position/Experience in Non-Listed Companies

| | |
|-----------------------------|---|
| December 18, 2018 - present | Chairman, Bangkok Insurance (Lao) Co., Ltd. |
| February 9, 2015 - present | Director, Bangkok Insurance (Lao) Co., Ltd. |
| 1994 - 1996, 1999 - 2000 | Vice Chairman, Marine and Transport Insurance Sub – committee, The Thai General Insurance Association |

Profile related to Bangkok Insurance Public Company Limited

| | | |
|-------------------|------------------------|---|
| * Position | - <u>Director</u> | - Director (Reappointed on April 28, 2017) |
| | | - Director of the Corporate Governance Committee (Reappointed on February 24, 2017) |
| | - Management Committee | - None - |

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

- 9 years (from April 22, 2011 - present)

*** BKI Shareholding** - 65,600 shares (as at March 13, 2020 which is the latest record date) or 0.06% of total number of shares entitled to vote
Inclusive of Relative's stock under Section 258 of the S.E.C. Act B.E. 2535 as follows;
1. Spouse – Mrs. Suporn Thiravanitkul 5,600 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. Independent Director and Director of the Nominating and Remuneration Committee, Bangkok Life Assurance Public Co., Ltd.
- Position in other Organization (Non-listed Company) - 1 Organization as follows;
 1. Chairman, Bangkok Insurance (Lao) Co., Ltd.

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

- Being Independent Director and Director of the Nominating and Remuneration Committee of Bangkok Life Assurance Public Co., Ltd. which is a non-life insurance company, and there is no conflicts of interest

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

- BKI's shareholding 65,600 shares or 0.06% of the total units of shares Inclusive of Relative's stock under Section 258 of the S.E.C. Act B.E. 2535 as follows;
 1. Spouse – Mrs. Suporn Thiravanitkul 5,600 shares
so not being major shareholders and no relationship with major shareholders of BKI
- 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**

- Being Adviser and served as Chief Executive Officer (CEO) 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> | | |
| 2017 | 4 | 4 |
| 2018 | 5 | 5 |
| 2019 | 4 | 4 |
| - <u>Corporate Governance Committees' Meeting</u> | | |
| 2017 | 2 | 2 |
| 2018 | 1 | 1 |
| 2019 | 2 | 2 |
| - <u>Annual General Meeting of Shareholders</u> | | |
| No.24 (year 2017) | 1 | 1 |
| No.25 (year 2018) | 1 | 1 |
| No.26 (year 2019) | 1 | 1 |

**Profile of Nominated Company's Auditor for the year 2020 for Election
(document for Agenda 8)**

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 2020 and to authorize anyone of the following persons to conduct the audit and express an opinion on the financial statements of the Company;

- | | |
|--------------------------------|---|
| 1. Ms. Rachada Yongsawadvanich | Certified Public Accountant (Thailand) No. 4951 and/or |
| 2. Ms. Ratana Jala | Certified Public Accountant (Thailand) No. 3734 and/or |
| 3. Ms. Somjai Khunapasut | Certified Public Accountant (Thailand) No. 4499 and/or |
| 4. Ms. Narissara Chaisuwan | Certified Public Accountant (Thailand) No. 4812 |

The profiles of those Nominated Company's Auditor for the year 2020 for election are as follows;

Profile of Nominated Company's Auditor for the year 2020 for Election
(document for Agenda 8)



Ms. Rachada Yongsawadvanich

Certified Auditor No. 4951

Age 49

Education MBA, Assumption University
Master Degree in Finance, Thammasat University

Position in the Audit Firm Partner

Auditing Experiences

- Bangkok Insurance Public Company Limited
- Thai Reinsurance Public Company Limited
- Thaire Life Assurance Public Company Limited
- Nam Seng Insurance Public Company Limited
- Indara Insurance Public Company Limited
- FWD Life Insurance Public Company Limited
- Phillip Life Assurance Public Company Limited
- LH Financial Group Public Company Limited
- Land and Houses Securities Public Company Limited
- Land and Houses Bank Public Company Limited
- United Overseas Bank (Thai) Public Company Limited

Experiences in providing Audit Services to the Company

- 5 years (2014 -2017 and 2019)

Profile of Nominated Company's Auditor for the year 2019 for Election
(document for Agenda 8)



Ms. Ratana Jala

Certified Auditor No. 3734

Age 54

Education Master of Accounting, Thammasat University

Position in the Audit Firm Partner

Auditing Experiences

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

Experiences in providing Audit Services to the Company - Nil -

Profile of Nominated Company's Auditor for the year 2019 for Election
(document for Agenda 8)



Ms. Somjai Khunapasut

| | |
|--|--|
| <u>Certified Auditor No.</u> | 4499 |
| <u>Age</u> | 49 |
| <u>Education</u> | Master of Accounting, Thammasat University |
| <u>Position in the Audit Firm</u> | Partner |

Auditing Experiences

- Muang Thai Insurance Public Company Limited
- Thaivivat Insurance Public Company Limited
- The Navakij Insurance Public Company Limited
- The Thai Insurance Public Company Limited
- Thanachart Insurance Public Company Limited
- Manulife Insurance (Thailand) Public Company Limited
- Ratchthani Leasing Public Company Limited
- S 11 Group Public Company Limited
- LH Financial Group Public Company Limited
- Land and Houses Bank Public Company Limited
- TISCO Financial Group Public Company Limited
- TISCO Bank Public Company Limited
- Thanachart Securities Public Company Limited

Experiences in providing Audit Services to the Company - Nil -

Profile of Nominated Company's Auditor for the year 2019 for Election
(document for Agenda 8)



Ms. Narissara Chaisuwan

| | |
|--|---|
| <u>Certified Auditor No.</u> | 4812 |
| <u>Age</u> | 48 |
| <u>Education</u> | Master Degree in Business Administration, Chulalongkorn University |
| <u>Position in the Audit Firm</u> | Partner |

Auditing Experiences

- Muang Thai Insurance Public Company Limited
- Nam Seng Insurance Public Company Limited
- Thai Reinsurance Public Company Limited
- Thaire Life Assurance Public Company Limited
- Indara Insurance Public Company Limited
- Krungthai Panich Insurance Public Company Limited
- Tune Insurance Public Company Limited
- Bangkok Health Insurance Public Company Limited
- Road Accident Victims Protection Company Limited
- Generali Insurance (Thailand) Public Company Limited
- Generali Life Assurance (Thailand) Public Company Limited
- MBK Life Assurance Public Company

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. 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 June 25, 2020 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 7 - to fix the remuneration of the directors for the year 2020.**

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



Miss Potjaneer Thanavaranit

Address 178/1 Soi Phaholyothin 30, Phaholyothin Road,
Chankasem, Chatujak, Bangkok 10900
Date of Birth September 13, 1946 **Age** 73
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 Center, 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 Program (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
- IT Governance Program (ITG) Class 2/2016

Position/Experience in Listed Companies

| | |
|-----------------------------|--|
| March 1, 2007 - present | Director of the Audit Committee, Bangkok Insurance Public Co., Ltd. |
| February 27, 2007 - present | Independent Director, Bangkok Insurance Public Co., Ltd. |
| Present | Chairman of the Board (Independent Director), Audit Committee Member and Chairman of the Compensation & Nominating Committee, Univentures Public Co., Ltd. |
| Present | Independent Director and Audit Committee Member, Thai Reinsurance Public Co., Ltd. |
| June 2012 - April 2014 | Director of the Remuneration and Nominating Committee, Thai Reinsurance Public Co., Ltd. |
| Present | Chairman of the Remuneration Committee, Chairman of the Good Governance Committee, Independent Director and Audit Committee Member, OISHI Group Public Co., Ltd. |
| Present | Independent Director and Chairman 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 - March 21, 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

| | |
|-------------------------------------|--|
| March 20, 2020 - present | Chairman of the Public Sector Audit and Evaluation Committee, Office of the Anti-Corruption Commission (ONACC) |
| February 1, 2019 - present | Director of the Audit Committee, Thai Beverage Public Co., Ltd., listed in Singapore Exchange (SGX) |
| January 31, 2018 - present | Independent Director, Thai Beverage Public Co., Ltd., listed in Singapore Exchange (SGX) |
| February 27, 2018 - present | Honorary Member of University Council, Mae Fah Luang University |
| 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) |
| March 24, 2017 - present | Qualified Member of the Committee, The Thai Investors Association |
| Present | Member of the Council of State |
| Present | Qualified Member of the Committee, The Federation of Thai Insurance Organization |
| October 2, 2014 - September 6, 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 | Adviser to the Commerce Ministry |
| September 2006 - February 2008 | Economic Adviser, the Council for National Security |

| | |
|--------------------|---|
| 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 27, 2018) (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**
- 13 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 Co., Ltd.
 2. Independent Director and Audit Committee Member, Thai Reinsurance Public Co., Ltd.
 3. Chairman of the Remuneration Committee, Chairman of the Good Governance Committee, Independent Director and Audit Committee Member, OISHI Group Public Co., Ltd.
 4. Independent Director and Chairman of the Audit Committee, Bank of Ayudhaya Public Co., Ltd.
 5. Independent Director and Chairman of the Risk Committee, Berli Jucker Public Co., Ltd.

- Position in other Organization (Non-listed Company) - 7 Organizations as follows;
 1. Chairman of the Public Sector Audit and Evaluation Committee, Office of the Anti-Corruption Commission (ONACC)
 2. Independent Director and Director of the Audit Committee, Thai Beverage Public Co., Ltd., listed in Singapore Exchange (SGX)
 3. Honorary Member of University Council, Mae Fah Luang University
 4. Vice Chairman and Director, The Thai Institute of Directors Association (IOD)
 5. Qualified Member of the Committee, The Thai Investors Association
 6. Member of the Council of State
 7. 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 conflicts of interest
- Being an Independent Director and Chairman of the Audit Committee of Bank of Ayudhaya Public Co., Ltd. which is a financial institution, and there is no conflicts of interest

*** 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> | | |
| 2017 | 4 | 4 |
| 2018 | 5 | 5 |
| 2019 | 4 | 4 |
| - <u>Audit Committee's Meeting</u> | | |
| 2017 | 4 | 4 |
| 2018 | 4 | 4 |
| 2019 | 4 | 4 |
| - <u>Meeting with the Company's External Auditor</u> | | |
| 2017 | 2 | 2 |
| 2018 | 2 | 2 |
| 2019 | 2 | 2 |
| - <u>Annual General Meeting of Shareholders</u> | | |
| No.24 (year 2017) | 1 | 1 |
| No.25 (year 2018) | 1 | 1 |
| No.26 (year 2019) | 1 | 1 |

Conflicts of Interest in this 27th AGM

- Conflict of interest in this meeting : Agenda 7 - to fix the remuneration of the directors for the year 2020
- Conflict of interest in this meeting comparing to other directors : None

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

Chapter 5 General Meeting of Shareholders

- Article 40** The Board of Directors shall arrange for a shareholders' meeting which is an annual ordinary general meeting of shareholders within 4 (four) months from the last day of the fiscal year of the Company. Shareholders' meetings other than the one referred to previously shall be called extraordinary general meetings of shareholders.
- The Board of Directors may call an extraordinary general meeting of shareholders any time the Board considers it appropriate to do so.
- Or one or more shareholder(s) holding shares not less than 10 (ten) percent of the total number of shares sold may request in writing to the Board of Directors to call an extraordinary general meeting at any time, but the subjects and reasons for calling such meeting shall be clearly stated in such request. In such case, the Board of Directors shall proceed to arrange a shareholders' meeting to be held within 45 (forty-five) days from the date of receipt of such request from the shareholders.
- In case the Board of Directors does not hold the meeting within the period set out in paragraph three, the shareholders who subscribe their names or other shareholders holding the number of shares as required may call the meeting within 45 (forty-five) days from the completion of the period set out in paragraph three. In this regard, such meeting shall be considered as the shareholders' meeting called by the Board of Directors, and the Company shall be responsible for any necessary expenses arising from the meeting and reasonably provide facilitation.
- In the case that the quorum of the meeting convened as requested by shareholders under paragraph four cannot be formed as required by Article 42, the shareholders under paragraph four shall be collectively responsible to the company for any expenses arising from such meeting.
- 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.

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 holders 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.

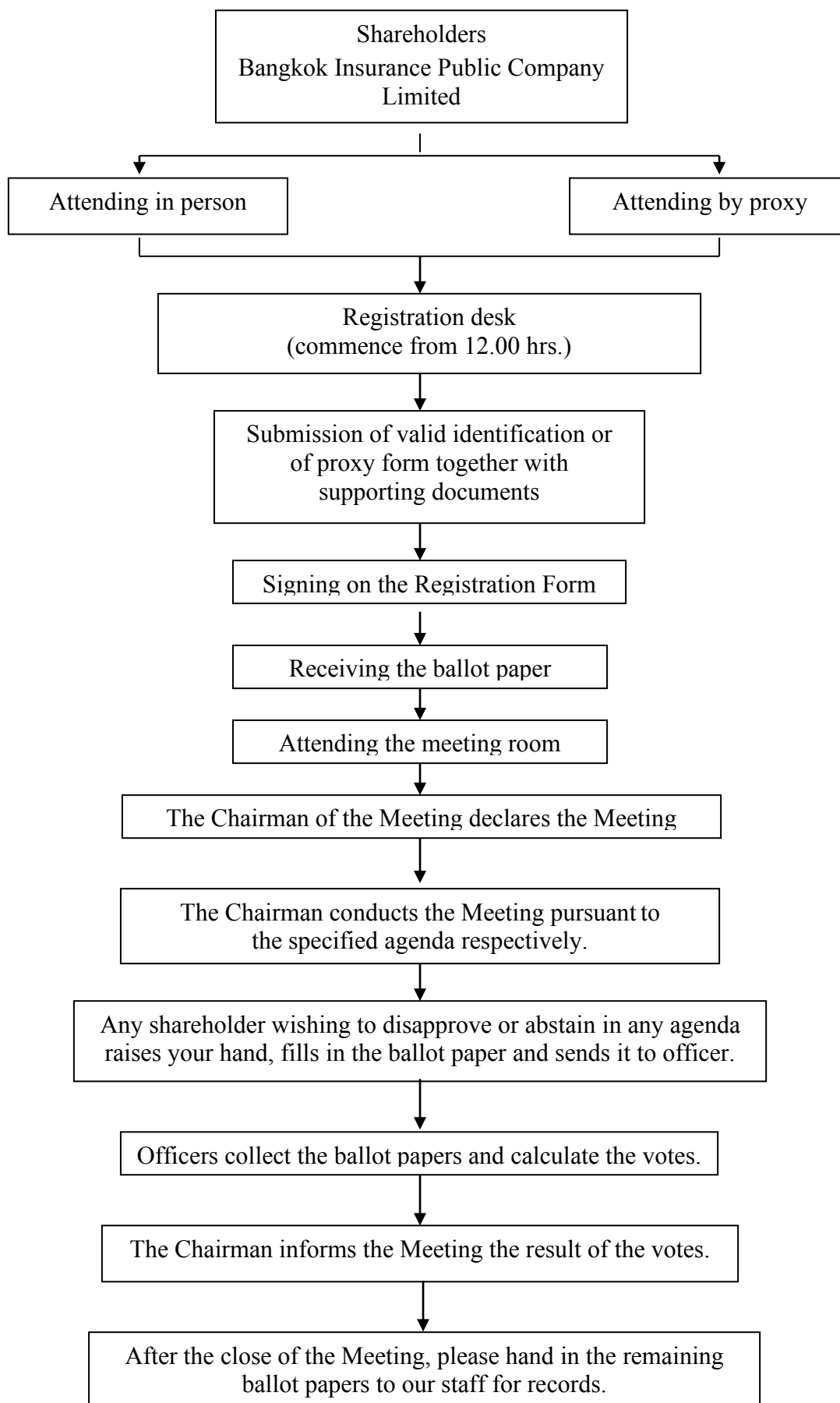
- Other case which the laws or the Company's Articles of Association provided otherwise: the resolution shall be in accordance with such laws, regulations and/or Company's Memorandum of Association, which the Chairman notify the meeting before entitle the vote on each agenda.

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.

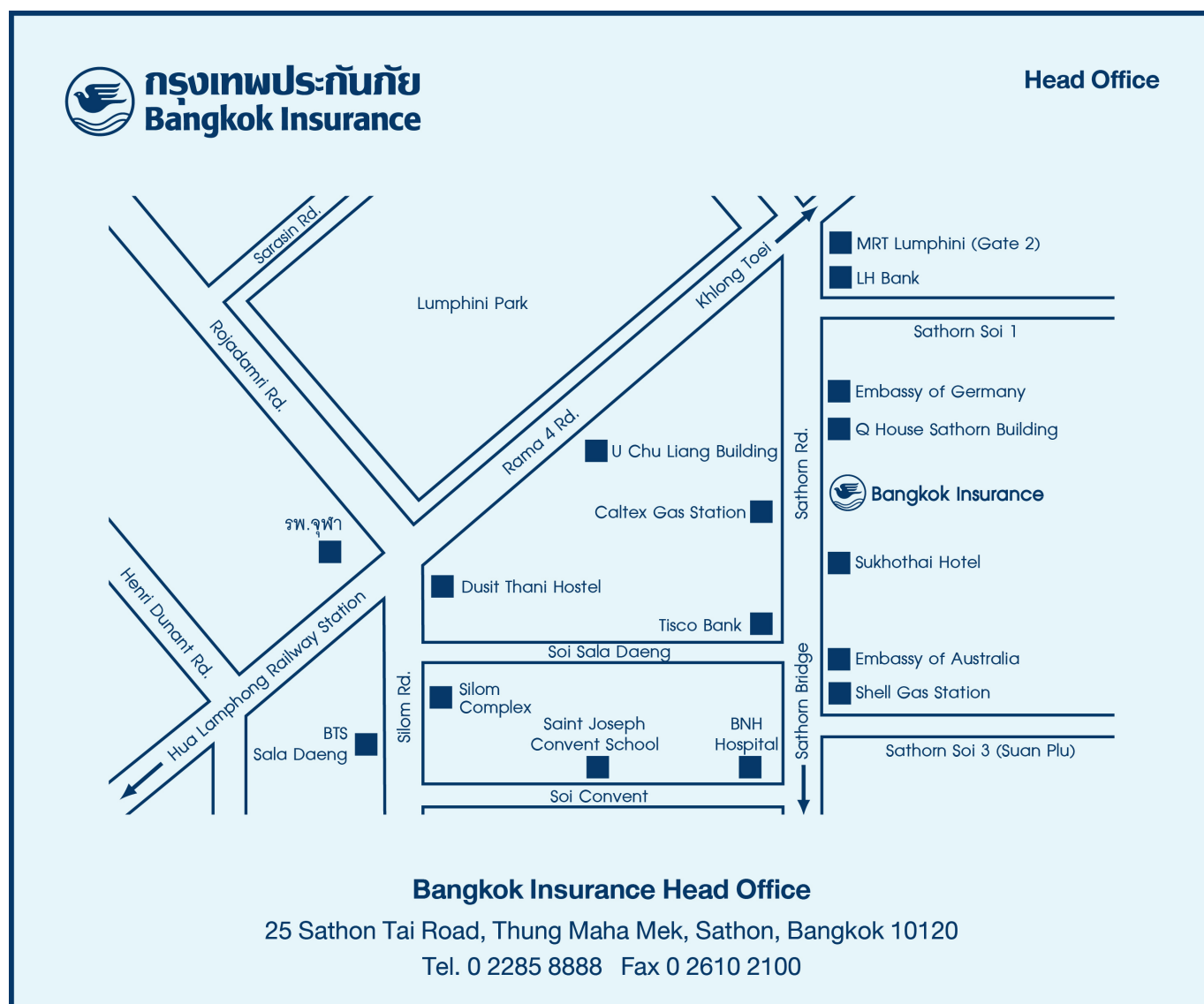
3.4 Counting and Announcement of the Vote

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 <http://www.bangkokinsurance.com>

Company Secretary Office
Tel: 02-285-7320 or 02-285-7321 Fax: 02-677-3731 or cs@bangkokinsurance.com

Hard Copy of the 2019 Annual Report Request Form

For Shareholders who are unable to attend the 27th Annual Ordinary General Meeting and wish to require a hard copy of the 2019 Annual Report, 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 2019 Annual Report by post.

Shareholders who attend the Meeting will be able to obtain a hard copy of the 2019 Annual Report at the registration desk.

Name.....

Postal Address.....

.....

.....

.....

Contact Number.....

request that the following hard copy of the 2019 Annual Report be sent to me through post.
(please check the box below)

☐ Thai Version of the 2019 Annual Report

☐ English Version of the 2019 Annual Report

Note

This image shows a full page of a handwriting practice worksheet. It consists of numerous horizontal dashed lines spaced evenly across the page, providing a guide for letter height and placement. The background is plain white, and there are no other markings or text present.