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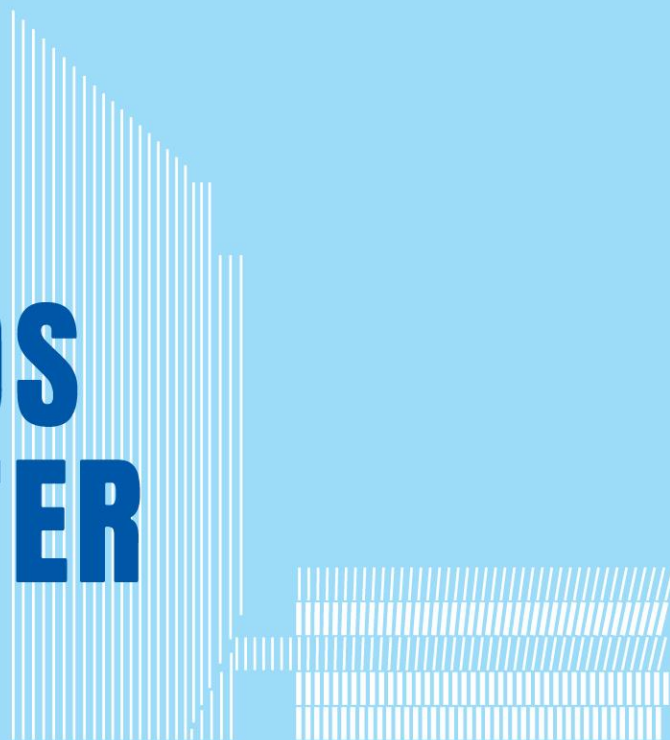
Invitation Letter

The 2021 Annual General Meeting of Shareholders

Wednesday, April 28, 2021

10.00 a.m. at Chin Sophonpanich auditorium on the 11th floor,
Head Office Building, Bangkok Life Assurance Pcl.
1415 Krungthep - Nonthaburi Road, Wongsawang,
Bangsue, Bangkok 10800

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March 26, 2020

Subject: Invitation to the 2021 Annual General Meeting of Shareholders

To: Shareholders of the Bangkok Life Assurance Public Company Limited

Attachment: 1) A copy of the minutes of the 2020 Annual General Meeting of Shareholders
2) Financial Highlights
3) Profiles of the nominated candidates for the election of new directors
4) Criteria for appointment of directors
5) Company's Articles of Association relating to the General Meeting of Shareholders
6) Conditions, criteria and procedures in attending the Meeting, assigning of proxies and voting
7) Profile of the independent director proposed to act as proxy for shareholders
8) Proxy Forms (Form A, Form B, and Form C)
9) Recommended procedure for shareholders who attend the meeting
10) Map of the Annual General Meeting of Shareholders' venue
11) A prepaid envelope

Bangkok Life Assurance Public Company Limited held the Board of Directors' Meeting no.1/2564 on February 24, 2021 and resolved to call the 2021 Annual General Meeting of Shareholders on Wednesday, April 28, 2021, at 10.00 a.m., to consider matters according to the following agendas. The venue will be at the "Chin Sophonpanich" auditorium, on the 11th floor, Company's Head Office Building No. 1415 Krungthep - Nonthaburi Road, Wongsawang, Bangsue, Bangkok,

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

Objectives and Rationale: The 2020 Annual General Meeting of Shareholders was held on Friday, July 10, 2020. The minutes of the meeting were disclosed to The Stock Exchange of Thailand and also posted on the company's website (www.bangkoklife.com) since August 24, 2020. Therefore, it was proposed to the shareholders' meeting to approve the report with the details. (Please see attachment 1, page 11-22)

The Board of Directors' opinion: The minutes of meeting were recorded correctly. The Board of Directors deemed appropriate to propose the minutes of the 2020 Annual General Meeting be approved by the shareholders' meeting.

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

Agenda 2: To acknowledge the operating result for 2020

Objectives and Rationale: The Company summarized operating results and important changes during 2020 as the [attachment 2, page 23-28](#)

The Board of Directors' opinion: It is deemed appropriate to propose the company's operating results presented in the 2020 annual report for the shareholders' acknowledgement.

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

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

Objectives and Rationale: According to Section 112 of the Public Limited Companies Act, B.E 2535, the Company shall prepare a statements of financial position and statements of profit or loss at the end of each fiscal year, which have been audited by an external auditor, and submit these to the shareholders' meeting for approval.

The Board of Directors' opinion: It is deemed appropriate to propose the financial statements for the year ended December 31, 2020, which have been duly considered and endorsed by the Audit Committee of the Company, and audited by certified public accountants from Deloitte Touche Tohmatsu Jaiyos Audit Co Ltd., to the annual general shareholders' meeting for approval. The details can be summarized as follows:

Items	Comparative Financial Information			
	2020		2019	
	Consolidated	The Company	Consolidated	The Company
Investment assets	330,197	330,210	324,800	324,782
Total assets	339,778	339,775	333,680	333,621
Insurance contract liabilities	291,329	291,329	286,642	286,642
Total liabilities	293,680	293,675	289,420	289,407
Shareholders' Equity	46,098	46,100	44,260	44,215
Net written Premium	33,396	33,396	34,308	34,308
Net Investment Income	12,231	12,231	12,632	12,632
Net Income	1,608	1,621	4,384	4,384
Earning per share	0.94	0.95	2.57	2.57

The Company's financial statements are presented in the [attachment 2, page 23-28](#)

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

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

Objectives and Rationale: The Public Limited Company Act, B.E. 2535, Section 116 and the Articles of Association clause 56 state that the company is required to allocate a part of annual net profit as reserves until the amount is no less than 10% of its registered capital. The company has already complied with the requirement and does not have to allocate any additional part of annual net profit as reserve for the year of 2020.

The Company has a policy to pay dividend in the amount of no less than 25% of its net profit after deducting corporate income tax, if there is no loss accrued and/or that such payments do not have significant impact on the Company's normal business operations and those of its subsidiaries. In 2020, the Company posted a net profit of baht 1,621 million or baht 0.95 per share. Therefore, the Company considered appropriate to declare a dividend payment at the rate of Baht 0.23 per share, total dividend payment is approximately Baht 393 million.

The Board of Directors' opinion: It was deemed appropriate to propose that Annual General Meeting of Shareholders to approve the dividend payment for 2020's operation at the rate of baht 0.23 per share totaling baht 393 million or 24.24% of net profit after tax which is slightly lower than company's dividend payout policy at the rate of not less than 25% of the net profit margin. This is cope to with the current business uncertainty and to be consistent with the policy of the regulators. The dividend payment will be paid from retained earnings of which the corporate income tax was 23%. Record date for the rights to receive dividend will be on Wednesday the 12th of May, 2021. Approval from the Office of Insurance Commission is required before the dividend can be paid and the company will set the payment date later on.

Comparative Dividend Payment	2020	2019
1. Net profit (Million Baht)	1,621	4,384
2. Earning per share (Baht : Share)	0.95	2.57
3. Number of shares as of Dec 31 (Million Shares)	1,708	1,708
4. Dividend (Baht : Share)	0.23	0.6408
- Interim dividend payment	-	0.32
- Final dividend payment	0.23	0.3208
5. Total dividend payment (Million baht)	393	547
6. Dividend payment ratio (Percentage)	24.24	24.91

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

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

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

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

The Company provided opportunities for its shareholders to propose qualified candidates for the directorships during October 1, 2020 to December 31, 2020 via the company's websites and the SET Community Portal but there was no proposal from shareholders.

The Nominating and Compensation Committee's opinion:

The Nominating and Compensation Committee considered qualified candidates looking at various professional experiences, expertise, vision and considering the suitability of the composition of the total number of directors. The Committee has the opinion that the directors who retire by rotation possess knowledge and capability suitable for the position and had been performing very well during their previous term as director and/or member in the subcommittee. The committee, therefore, proposed to re-elect 5 directors, Mrs. Savitri Ramyarupa, Mr. Vetit Assawamangcla, M.L. Jiraseth Sukhasvasti, Mr. Kojii Ichiba and Mr. Yuichi Honda, who due to retire by rotation to be company's directors for another term.

Profiles of all the proposed candidates are detailed in [attachment 3, page 29-38](#) and the procedure to consider candidates to be company's director are provided in [attachment 4, page 39-40](#)

The Board of Directors' opinion: The Board of Directors (excluding those who may have conflict of interest) has carefully considered the proposal of the Nominating and Remuneration Committee and agreed that all 5 directors, have appropriate qualifications, knowledge, ability and experience in various fields that are beneficial to the business of the company and the requirements stipulated in the Public Limited Companies Act, B.E. 2535 and relevant regulations of the Capital Market Supervisory Board and propose to the Annual General Meeting of Shareholders to re-elect, Mrs. Savitri Ramyarupa, Mr. Vetit Assawamangcla, M.L. Jiraseth Sukhasvasti, Mr. Kojii Ichiba and Mr. Yuichi Honda for to be directors another term.

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

Agenda 6: To approve the directors' remuneration for 2021

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

The Nominating and Remuneration Committee's opinion:

The Nominating and Remuneration Committee has considered the remuneration of directors and based on their knowledge, expertise, suitable for duties and responsibility as well as the company's business performance in 2020 and proposes the 2021's remuneration for the directors in the sum amount of not exceeding baht 16,700,000 (sixteen millions and seven hundreds thousand) which is the same amount that was approved in 2020. The actual amount of bath 15,160,000 (Fifteen millions and one hundreds sixty thousand) was paid as directors' remuneration in 2020. The remuneration for each individual director is disclosed in the 2020 annual report, page 126 as the Compensation of Directors' Remuneration follows:

1) Meeting allowance as a director

The Company pays meeting allowance to all directors Baht 40,000 per person.
The Chairman receives 2 times of the regular meeting allowance.

2) Meeting allowance as a sub committee member

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

3) Director Bonus

Board of Directors considers the amount of annual bonus according to the scoring system, which is determined by the responsibilities of each director, and together with other directors' compensation will not exceed the total amount of directors' remuneration approved by the annual general shareholders' meeting each year.

The Board of Directors' opinion: The Board of Directors considered the Nominating and Remuneration Committee's proposal and deemed appropriate to propose the 2021 Annual General Meeting of Shareholders to approve the director remuneration for 2021 in the sum amount of not exceeding baht 16,700,000 (sixteen millions and seven hundreds thousand).

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

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

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

The Audit Committee's opinion:

The Audit Committee considered the company's auditors based on their knowledge, experience, expertise, understanding of the life insurance business, independence and impartiality and proposes to approve Deloitte Touche Tohmatsu Jaiyos Audit Co Ltd. to be the audit firm of the company and its subsidiaries for year 2021.

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

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

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

Total audit fees for 2021 is baht 2,015,000 (two million fifteen thousands) which increases by 2.03% from the previous year.

(unit: Baht)

	2021	2020	Change	% Chg
The audit Fee	2,015,000	1,975,000	40,000	2.03

The audit fees exclude other other non-audit fees, review risk-based capital and company's embedded value, which was baht 2,570,000 in Year 2020.

The Board of Directors' opinion: The Board of Directors agreed with the Audit Committee's recommendation and deemed appropriate to proposed for the shareholder's meeting's consideration to appoint Mr. Chavala Tienpasertkij, CPA Registration No 4301 and/or Dr. Suwatchai Meakhaamnouychai, CPA Registration No 6638 and/or Mr. Nantawat Sumraunhant, CPA Registration No 7731, and/or Mrs. Nisakorn Songmanee, CPA Registration No 5035 of Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd., as auditors of the Company for the year 2021 with the remuneration up to amount of Baht 2,015,000, which increases by 2.03% from the previous year.

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

Agenda 8: Other (if any)

The company set the record date for the rights of shareholders to attend the 2021 Annual General Meeting of Shareholders on the 12th of March, 2021.

The proxy Form A, Form B and Form C are provided in attachment 8, page 52-62. Please select one of the forms, fill in all details, sign and deliver it to the company along with all relevant supporting documents prior to the meeting date. A prepaid envelope is also attached herewith for your convenience. (Please deliver the proxy form at least 1 day prior to the meeting date.)

As the 2021 Annual General Meeting of Shareholders is scheduled amidst the situation of the Coronavirus disease 2019 (COVID-19), the company will have to conduct the meeting within an appropriate length of time and with social distancing arrangements which may create limitation to accommodate physical meeting for all shareholders. The Company recommended that the shareholders authorize Independent Director of the company as his proxy to attend the meeting (See attachment 7, page 49-51). However, if the shareholders prefer to attend the meeting or authorize other person to attend the meeting on his behalf, please strictly follow recommended procedures for shareholders attending the Annual General Meeting (See attachment 9, page 63).

Yours sincerely,



(Mr.Sanor Thampipattanakul)

Company Secretary

Company Secretary Section Tel: 0 2777 8845

Note: Bangkok Life Assurance Public Co., Ltd. has posted the invitation letter of the 2021 Annual General Meeting of Shareholders on the company's website

Minutes of the 2020 Annual General Meeting of Shareholders

Bangkok Life Assurance Public Company Limited

On Friday, 10th July, 2020 at 14.00 p.m. 7th floor auditorium, Head Office

23/115-121 Royal City Avenue, Rama 9 Road, Bangkapi, Huaykwang, Bangkok.

The meeting starts at 14:00 p.m.

The Company Secretary welcomed all shareholders to the meeting and introduced the Board of Directors, managements, auditors, legal advisors and meeting and voting observers, as well as verifying the identity of the directors attending the meeting via electronic media with the details as follows:

Directors in Attendance

- | | |
|-------------------------------|---|
| 1. Dr. Siri Ganjarende | Chairman / Independent Director |
| 2. Mr. Sunthorn Arunanondchai | Chairman of the Audit Committee / Independent Director |
| 3. Mrs. Komkai Tusaranont | Chairperson of the Executive Board of Director / Independent Director |
| 4. Mr. Chone Sophonpanich | Vice Chairman of the Executive Board of Directors |
| 5. M.L. Jiraseth Sukhasvasti | President and Chief Executive Officer |
| 6. Mr. Panus Thiravanitkul | Independent Director |
| 7. Mrs. Savitri Ramyarupa | Director |
| 8. Mrs. Prapaivan Limsong | Director |
| 9. Ms. Chollada Sophonpanich | Director |
| 10. Mr. Yuichi Honda | Director |
| 11. Mr. Vetit Assawamangcla | Director |

Directors attending the meeting via electronic media

- | | |
|---------------------------|--|
| 1. Mr. Praphan Asava-aree | Chairman of the Risk Management Committee / Independent Director |
| 2. Mr. Kazuyuki SAIGO | Director |
| 3. Mr. Kojii Ichiba | Director |

Proportion of attending Directors, 93.33% of the total number of 15 people.

Management in Attendance

- | | |
|----------------------------------|--|
| 1. Mr. Sanor Thampipattanukul | Senior Executive Vice President / Chief Financial Officer /
Company Secretary |
| 2. Mr. Anucha Pingkarawat | Executive Vice President, Agency Division |
| 3. Ms. Jaruwan Limkhunthammo | Executive Vice President, Accounting and Finance Division |
| 4. Mrs. Oranuch Samranrit | Executive Vice President, Life Operations Division |
| 5. Mr. Apipong Pongsawapark | Executive Vice President, Bancassurance Division |
| 6. Ms. Sirinart Wongjaroensathit | Senior Vice President, Information Technology Division |
| 7. Mrs. Laddawan Sitthiworranant | Senior Vice President, Partnership and Alternative Distribution Division |

Auditor from Deloitte Touche Tohmatsu Jaiyos Audit Co Ltd.

- | | |
|-----------------------------------|---------|
| 1. Mr. Chavala Tianprasertkit | Auditor |
| 2. Dr. Supamit Techamontrikul | Auditor |
| 3. Dr. Suwatchai Meakhaamnouychai | Auditor |
| 4. Mr. Nantawat Sumraunhant | Auditor |

Meeting and Voting Observers

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

Rights Protection Volunteer, Thai Investors Association

Mr. Thinnakorn Piyakulchaidach

The Company Secretary explained the voting procedures for each agenda via an audio clip and further explained that the Company had given an opportunity for single or multiple shareholders to hold at least 5% of the total voting rights to propose meeting agendas and candidates for the post of director from 1st October until 31st December, 2019 via the Stock Exchange of Thailand's electronic news and the Company's website. However, there was no proposal submitted.

The chair of the meeting welcomed all shareholders and explained that to prevent the spread of COVID-19, the Company has strictly followed the recommendations of the regulatory agencies and encouraged shareholders to authorize independent director of the company as his proxy to attend and vote in the meeting. However, for those shareholders who attend the meeting in person, the Company has strictly adhered to the procedures set by the Department of Disease Control, Ministry of Public Health for the safety of shareholders, directors, employees, and all related parties. In order to be concise and not take too much time, questions or suggestions were asked to be only those directly related to the meeting agenda and can be done by written only. The meeting attendees' details are as follows:

Attending shareholders	53, equal to	37,065,690 shares
Proxies	104, equal to	1,274,325,149 shares
Total	157, equal to	1,311,390,839 shares

They accounted for 76.7988% of the 1,707,566,000 paid up shares, which constituted a quorum, according to the Company's Articles of Association.

Agenda 1: To approve the Minutes of the 2019 Annual General Meeting of Shareholders

The Chairman proposed the meeting to consider the Minutes of the 2019 Annual General Meeting of Shareholders. A copy of which had been sent to all shareholders in advance along with the invitation to the meeting. The Chairman gave the opportunity for the shareholders to ask questions and provide comments. However, no more questions or comments. He then proposed that the meeting vote on approving Minutes of the 2019 Annual General Meeting of Shareholders as follows:

Resolution: The meeting by the majority of the total votes cast by the shareholders in present and entitled to vote resolved to approve the Minutes of the 2019 Annual General Meeting of Shareholders, with the following result:

- Approval	1,311,603,246	votes, equal to	100.0000%
- Disapproval	0	votes, equal to	0.0000%
- Abstention	13,800	votes, equal to	0.0000%
- Voided Ballot	0	votes, equal to	0.0000%

Agenda 2: To acknowledge the operating results for 2019

The Chairman assigned M.L. Jiraseth Sukhasvasti, the President, to report to the meeting on the Company's 2019 operating result. The details were as follows:

The Company's performance:

Total premium earned in 2019 was 35,692 million baht, a decrease of 13% from 2018. First year premium (FYP) amounted to 6,198 million baht, a decrease of 24%. Renewal year premium amounted to 29,494 million baht, a decrease of 10% from the previous year. Total premium was 56% deriving from bancassurance channel, while 38% and 6% from agency and other channels respectively. The 24-per cent decrease of FYP was mainly from the impact of the decline in sales from Bancassurance channel. However, when considering FYP Reclass the decrease of FYP would be 19%.

Due to the company's strategy to reduce the proportion of Filler Products, which are low margin Endowment products, FYP from the aforementioned products declined by 85% or 116 million baht and lower the proportion of Filler Product to only 0.4% of FYP. On the other hand, sale of whole life product remains solid with higher riders attachment ratio, 17% vs 13% during 2019.

The Company had total investment assets of 323,787 million baht, an increase of 3% from previous year. Investment policy remained unchanged and focused on investments in fixed income securities issued by both government and private sector with high credit ratings, altogether accounted for 77 % of total investment assets.

Total investment income in 2019 amounted to 14,053 million baht, a decrease of 0.3% from the previous year. Investment income consisted of interest income of 11,098 million baht, dividend received of 1,895 million baht and capital gains of 1,060 million baht. Overall, the Company's return on investments was at 4.4%.

The Company operating expenses in 2019 was 1,630 million baht, decreasing from previous year due to lower employee expenses. Underwriting expenses decreased by 9% to 41,960 million baht, partly due to the reversal of LAT reserve amounting to 660 million baht.

The 2019 net profit of the Company was 4,384 million baht or 2.75 baht per share, decreasing by 12% from the previous year.

The Company's Embedded Value (EV) was 70,882 million baht or 41.51 baht per share, increasing by 13% from previous year. Adjusted Net Worth (ANW) equal to 50,081 MB and Value of Inforce (VIF) equal to 20,801 million baht.

The Company's Value of new business (VNB) amounted to 352 million baht or 0.21 baht per share, a decrease of 75%, mainly impacted by lower ROI assumption. Excluding the impact, VNB in 2019 would be 1,052 million baht, a decrease of 25% from the previous year. The average margins remained relatively unchanged.

Capital Adequacy Ratio (CAR) at the end of 2019 was 314%, higher than 100% required by law and higher than 120% monitoring level required by the Office of Insurance Commission (OIC).

The company also focuses on enhancing customer experience and giving back to society by supporting 6 activities such as the financial planning knowledge, support health and sport activities, education, Thai youth well-being promoting activities, art and culture development including participation in doing good for the society for everyone to have a happy life. The company received awards and certifications which reflect the quality and the standard of business operations including "The Best Health Insurance Protection Company", "Thailand's Top Corporate Brands", "The Third Best Life Insurance Company" as well as being assessed with "excellence" for the participation in the corporate governance of the Good Corporate Governance Committee and its creation of sustainable value for the business in 2019 from OIC.

The Company strategy and business direction in the future:

1. Distribution Channel: The company focuses on increasing sales from all channels in order to balance the premium income received from each channel and sustain a stable long term growth:
 - Agency channel: focus on increasing the number of full time quality agents, improving tools and systems to support sales as well as designing new training courses to help develop sales skills and knowledge for team heads.
 - Bancassurance remains key distribution. Strategy is to develop clear goals for mutual benefits of both parties, including product design to meet bank's customer needs.
 - To expand new business partnerships to reach broader customer base.
2. Products: Try to develop products to reflect current market conditions and customers' need.
 - The development of new Participating Products, and emphasizing on Whole Life Product with Health Riders attachment such as Smart CI and etc.
 - The company is developing Unit Linked products which will be completed in 2021.
3. Digital: To apply innovation to enhance service in 5 areas:
 - 3.1 To develop tools for customers to check their personal data, policy benefits, payment due and etc.
 - 3.2 To develop tools to support sales such as non-face to face sale to support new normal behavior with social distancing, and system to support bancassurance sales via Bancassurance which is expected to be available in the 4th quarter of this year.
 - 3.3 To use Big Data Analytics tools to gather data and analyze using various tools such as AI and Machine Learning to enhance customer services and operational process. Cloud Platform Technology which has high security and suitable cost will be used.

3.4 Digital Healthcare to provide medical services via Mobile Application, allowing customers to receive advice from medical professionals as well as facilitating the delivery of medicines to their home, telemedicine service.

In this regard, the company has collaborated with leading hospitals such as Bumrungrad Hospital and etc.

3.5 To develop authentication system to facilitate future business.

4. Branding: Adjust and modernize branding strategy to attract younger generation and use “Mr. Naphat Siangsombun” as the main presenter.

5. Customers: Apart from various technologies that the company has developed to enhance customer experiences, the company tries to differentiate services provided, such as 60 days grace periods for renewal year premium payment, the ability to change the policy at any time, and efficient claim process.

Regulatory changes

The regulatory changes which impact the company’s business operations are as follows:

- Risk Based Capital phase II (RBCII) has been enforced since 31 December 2019.
- Thailand Personal Data Protection Act, it will come into effect on 1 June 2021.
- Registrar's Order 56/2562 (2019): Additional Standard Type Health Insurance Contract for Life Insurance Companies which will come into effect on 8 November 2021.
- Financial Reporting Standards Article 17 (IFRS17) which is expected to be effective in 2024.

The company has amended the operational process to cope with the change, both in terms of risk management of investment portfolios, product portfolio adjustment, and supervision of the use of personal information, etc. In addition, the company stick to risk management and a commit to operate business with transparency, applying the anti-corruption policy as well as the principles of good corporate governance.

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

Shareholder (Khun Patikan Mahatthanarak)	Policy for Bancassurance channels and strategy to get new business partnerships.
President (M.L. Jiraseth Sukhasvasti)	During the year 2019, the company cooperated with 4 new business partners, both banks and insurance brokers, and is currently under discussing with a few potential partners. There may not be much contribution in the initial stage as we need to develop skills of sale person and to train for license examination. In addition, the impact from COVID-19 has caused a delay of the process.
Shareholder (Khun Patikan Mahatthanarak)	Product strategy to respond to customers’ needs under the current economic situation which is affected by household debt problems and the epidemic of COVID-19.

<p>President (M.L. Jiraseth Sukhasvasti)</p>	<p>At present, the company gives importance to protection products both whole life and health. In addition, with low interest rates, the company has developed participating products as an alternative for customers.</p>
<p>Vice Chairman of the Executive Board of Directors (Khun Chone Sophonpanich)</p>	<p>Under high volatility of capital markets, the company need to adjust product cost to reflect the environments in a timely manner. Participating product offer lower minimum guaranteed return while provide upside benefits to customer from profit's sharing if investment return is good. This type of product will help reducing the company's investment risk.</p>
<p>Shareholder (Khun Wasan Phongphutthamon)</p>	<p>Impact from COVID-19 in term of revenue, expenses control, and investment.</p>
<p>President (M.L. Jiraseth Sukhasvasti)</p>	<p>For the revenue, Bancassurance's sale was negatively impacted because the bank had temporarily shut down some branches, while the branches that are still operating having fewer customers. Agency and other channels' performance still have satisfactory result. The company has tried to reduce expenses in accordance with the reduced income, especially in advertising and other operating expenses.</p>
<p>Vice Chairman of the Executive Board of Directors (Khun Chone Sophonpanich)</p>	<p>Investment has been affected by lower market value of equity and property funds. As for the corporate debentures, the company has impacted from investments in Thai's debenture, but the size is not material, as the investment accounts for only 0.1 percent of total invested assets. Investment Policy will continue to be conservative and try to diversify across asset classes to avoid the risk of concentration. Most of the investments are in government bonds and high quality debentures with a credit rating of "A" or higher. Investment in debentures with a credit rating lower than "A" account for only 2.8 percent of investment assets. And under the current circumstance, the company has become more cautious in investing.</p>
<p>Chairman (Dr. Siri Ganjarendee)</p>	<p>Under current high uncertainty, the company monitor the situation closely and set appropriate policies to ensure that the product and investment policies are in line with the changing circumstances. Envisaging the situation to last for a period of time, we layout long term plan to cope with the situation, which may not see immediate benefits, but it will grant immunity to the company in the long term.</p>

<p>Shareholder (Mr. Winai Thanasakbundhit)</p>	<p>Asked about the relationship of the company with Bangkok Bank.</p>
<p>President (M.L. Jiraseth Sukhasvasti)</p>	<p>The bank has gone through certain adjustment after the cooperation with new partner, but maintains good relationship with the company. In the second half of the year 2020, we expect to see more marketing activities and product advertising through the bank channels, all of which are products that the company has developed with Bangkok Bank to meet the needs of the bank's customers.</p>
<p>Shareholder (Mr. Winai Thanasakbundhit)</p>	<p>Asked about the tendency to use the unappropriated retained earnings to pay interim dividends or buy back the shares.</p>
<p>Chairman (Dr. Siri Ganjarende)</p>	<p>The current business environment is extremely uncertain. It is necessary to be more cautious, especially for financial institution, which requires strong capital fund to operate business. Although the company has high retained earnings, it is necessary to reserve capital to cover future risks which is in line with policies of the regulatory agencies in the financial industry.</p>
<p>Shareholder (Mr. BASANT KUMAR DUGAR)</p>	<p>Can the company increase the proportion of income generating assets to enhance ROA and ROE?</p>
<p>Senior Executive Vice President / Chief Financial Officer / Company Secretary (Khun Sanor Thampipattanakul)</p>	<p>Currently, most of the company's assets, about 96%, are investment assets that generate investment's income. The remaining are other operating assets. To enhance higher investment income, will have to do via adjusting asset allocation according to the level of risk appetite.</p>

Resolution: The meeting acknowledged the report on the Company's operating result for 2019.

Agenda 3: To approve the financial statements for the year ended December 31, 2019

The Chairman assigned Mr. Sunthorn Arunanondchai, Chairman of the Audit Committee to report to the meeting on the financial statement ending 31 December, 2019 for the meeting's approval.

The Chairman of the Audit Committee proposed the financial statement ending 31 December, 2019 for the meeting to approve. The financial statement was audited by the Audit Committee of the Company and audited with unqualified opinion by certified public accountants from Deloitte Touche Tohmatsu Jaiyos Audit Co Ltd., to the Annual

General Meeting of Shareholders for approval. The details of the financial statement ending 31 December, 2019 are shown on Annual report on page 134 - 295

The Chairman gave the opportunity for the shareholders to ask questions and provide comments. However, no more questions or comments. He then proposed that the meeting vote on approving the financial statements for the year ended December 31, 2019 as follows:

Resolution: The meeting by the majority of the total votes cast by shareholder's present and entitled to vote resolved to approve the financial statement ending 31 December 2019. The vote result was as follows:

- Approval	1,311,514,886	votes, equal to	100.0000%
- Disapproval	0	votes, equal to	0.0000%
- Abstention	217,360	votes, equal to	0.0000%
- Voided Ballot	0	votes, equal to	0.0000%

Agenda 4: To acknowledge the interim dividend payment for the 2019 operation

The Chairman informed that the company has already complied with the requirement and does not have to allocate any additional part of annual net profit as reserve for the year of 2019. It is deemed appropriate to propose the 2020 Annual General Meeting of Shareholders to acknowledge the interim dividend payments for the 2019's operation at the rate of baht 0.6408 per share totaling baht 1,094 million, 24.96% payment ratio. The interim dividend for the first half result had been paid at the rate of Baht 0.32 per share on September 20, 2019, and the interim dividend for the second half year 2019 is Baht 0.3208 per share, to be paid on July 13, 2020.

The Chairman gave the shareholders the opportunity to raise questions or give comments. However, no questions or comments were raised.

Resolution: The meeting acknowledged the interim dividend payment for the 2019 operation.

Agenda 5: To approve the appointment of directors

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

1. Mr. Sunthorn Arunanondchai	Independent director
2. Assoc.Prof. Damrong Thawesaengskulthai	Independent director
3. Mr. Praphant Asava-aree	Independent director
4. Mrs. Prapaivan Limsong	Director
5. Ms. Chollada Sophonpanich	Director

The Nominating and Remuneration Committee considered qualified candidates looking at various professional experiences, expertise and ability to provide opinion independently. The Committee has the opinion that the directors who retire by rotation possess knowledge and capability suitable for the position and had been performing very well during their previous term as director and/or member in the sub-committee. The committee propose the Board of Directors to re-elect 4 directors, Mr. Sunthorn Arunanondchai, Mr. Praphant Asava-aree, Mrs. Prapaivan Limsong and Ms. Chollada Sophonpanich, who due to retire by rotation to be company's directors for another term. In addition, the committee deemed appropriate to propose Ms. Varawan Vechasut to be elected as an independent director

The Chairman presented information of each candidates to the meeting for reference. The information had also provided to the shareholders for consideration prior to the meeting, appeared on the meeting materials page 26-35.

The Chairman gave the opportunity for the shareholders to ask questions and provide comments. However, no more questions or comments. He then proposed that the meeting vote on approving the appointment of Directors as follows:

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

- 1) To appoint Mr. Sunthorn Arunanondchai, Independent Director, to be re-appointed as committees with the following votes:-

- Approved	1,299,236,108	votes, equal to	99.0484	%
- Disapproved	12,482,338	votes, equal to	0.9516	%
- Abstained	13,800	votes, equal to	0.0000	%
- Voided Ballot	0	votes, equal to	0.0000	%

- 2) To appoint Mr. Praphant Asava-aree, Independent Director, to be re-appointed as committees with the following votes:-

- Approved	1,299,250,447	votes, equal to	99.0513	%
- Disapproved	12,444,299	votes, equal to	0.9487	%
- Abstained	37,500	votes, equal to	0.0000	%
- Voided Ballot	0	votes, equal to	0.0000	%

- 3) To appoint Mrs. Prapaivan Limsong, Director, to be re-appointed as committees with the following votes:-

- Approved	1,311,604,907	votes, equal to	99.9932	%
- Disapproved	89,839	votes, equal to	0.0068	%
- Abstained	37,500	votes, equal to	0.0000	%
- Voided Ballot	0	votes, equal to	0.0000	%

- 4) To appoint Ms.Chollada Sophonpanich, Director, to be re-appointed as committees with the following votes:-

- Approved	1,311,682,647	votes, equal to	99.9991	%
- Disapproved	12,099	votes, equal to	0.0009	%
- Abstained	37,500	votes, equal to	0.0000	%
- Voided Ballot	0	votes, equal to	0.0000	%

- 5) To appoint Ms.Varawan Vechasut, Independent Director, with the following votes:-

- Approved	1,311,696,046	votes, equal to	100.0000	%
- Disapproved	0	votes, equal to	0.0000	%
- Abstained	36,200	votes, equal to	0.0000	%
- Voided Ballot	0	votes, equal to	0.0000	%

Agenda 6: To approve the director's remuneration for 2020

The Chairman informed that the Board of Directors deemed appropriate as the Nominating and Remuneration Committee has considered the remuneration of directors and subcommittees based on their knowledge, expertise, suitable for duties and responsibility as well as the company's business performance and proposes the 2020's remuneration for the directors in the sum amount of not exceeding baht 16,700,000 (sixteen millions and seven hundred thousand) which is the same amount that was approved in 2019 to the Board of Directors to seek the Annual General Shareholders' Meeting approval.

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

The Chairman gave the shareholders the opportunity to raise questions or give comments. However, no questions or comments were raised. She then proposed that the meeting vote on approving the director's remuneration for 2020.

Resolution: More than two thirds of the total votes cast by shareholders present and entitled to vote resolved to approve the director's remuneration for 2020 of not exceeding 16.70 million baht. The vote result was as follows:

- Approval	1,311,422,705	votes, equal to	99.9764%
- Disapproval	272,041	votes, equal to	0.0207%
- Abstention	37,500	votes, equal to	0.0029%
- Voided Ballot	0	votes, equal to	0.0000%

Agenda 7: To approve the appointment of company's auditor and determine the auditor's remuneration for 2020

The Chairman assigned Mr. Sunthorn Arunanondchai, Chairman of the Audit Committee to present to the meeting on the appointment of company's auditor and determine the auditor's remuneration for 2020 the following details:

The Audit Committee selected the Company's auditors for 2020 based on their knowledge, experience, expertise, understanding of the life insurance business, independence and impartiality. The Committee propose the Board of Directors to appoint the following certified public accountants from Deloitte Touche Tohmatsu Jaiyos Audit Co Ltd., to be the audit firm of the company and its subsidiaries for year 2020 and to approve auditors and remuneration as followed.

Name	Certified Public Accountant No.	Year of Appointment
1. Mr. Chavala Tianprasertkit	4301	4
2. Dr. Supamit Techamontrikul	3356	4
3. Dr. Suwatchai Meakhaamnouychai	6638	4
4. Mr. Nantawat Sumraunhant	7731	2

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

These certified public accountants have neither relationship with nor interest in the Company/executive officers/major shareholders. They, therefore, have independence in performing audits and giving opinions on the Company's financial statements. The audit fees for 2020 are baht 1,975,000 (one million nine hundred seventy-five thousand) which increased by 1.07% from the previous year.

Additionally, the details of other compensation proposed by Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd for reviewing of risk-based capital and the Company valuation by actuarial method total of baht 2,570,000 (two million five hundred seventy thousand) in the year 2020.

The Chairman gave the opportunity for the shareholders to ask questions and provide comments. However, no more questions or comments. He then proposed that the meeting vote on approving the appointment of company's auditor and determine the auditor's remuneration for 2020 as follows:

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

- | | |
|-----------------------------------|---|
| 1. Mr. Chavala Tianprasertkit | Certified Public Accountant No. 4301 and/or |
| 2. Dr. Kiatniyom Kuntisook | Certified Public Accountant No. 4800 and/or |
| 3. Dr. Supamit Techamontrikul | Certified Public Accountant No 3356 and/or |
| 4. Dr. Suwatchai Meakhaamnouychai | Certified Public Accountant No 6638 |

Any of the above certified public accountants shall audit and provide opinions on the Company financial statements and approve the audit fees for 2020 of baht 1,975,000 (One million nine hundred seventy five thousands). The vote result was as follows:

- Approval	1,299,217,348	votes, equal to	99.0488%
- Disapproval	12,477,398	votes, equal to	0.9512%
- Abstention	37,500	votes, equal to	0.0000%
- Voided Ballot	0	votes, equal to	0.0000%

Agenda 8: To approve the amendment of the Company's Articles of Association

The Chairman informed that in accordance with the Emergency Decree on Electronic Meeting, B.E. 2563, the Board of Directors deemed appropriate to propose the shareholders to approve the amendment of the Company's Articles of Association by adding Article 63 as follows;

"Article 63 With reference to Shareholders' Meeting, Board of Directors' Meeting, or any other meetings of the Company, the Chairperson of the meeting may prescribe a meeting via Electronic Meeting. Invitation letter as well as meeting documents can be prepared and sent via email.

The Chairman gave the opportunity for the shareholders to ask questions and provide comments. However, no more questions or comments. He then proposed that the meeting vote on approving the amendment of the Company's Articles of Association as follows:

Resolution: More than three fourth of the total votes cast by shareholders present and entitled to vote resolved to approve the amendment of the Company's Articles of Association. The vote result was as follows:

- Approval	1,311,718,446	votes, equal to	99.9989%
- Disapproval	0	votes, equal to	0.0000%
- Abstention	13,800	votes, equal to	0.0011%
- Voided Ballot	0	votes, equal to	0.0000%

Agenda 9: Others (if any)

No other motions were proposed by the shareholders.

The Chairman gave the opportunity for the shareholders to ask questions and give comments which were as follows:

Shareholder
(Khun Patikan Mahattharak) How well has the company achieved its goals in the past years?

Vice Chairman of the Executive Board of Directors
(Khun Chone Sophonpanich) In the past 5 years, the company has not achieved its goals due to 2 major factors. Firstly, the sharp decline in interest rate during the last 5 years, resulting in higher extra reserve expenses which impact net profit. The second factor is the weaken distribution

channels which we have continuously tried to improve and have more sales channels as well as high quality sales personnel.

Shareholder
(Khun Patikan Mahatthanarak) In addition to investment, what other factors have an impact on the company's operations?

Vice Chairman of the Executive Board of Directors
(Khun Chone Sophonpanich) Profit of life insurance business derives from 3 major sources, return on investment, underwriting profit, and expenses management. In the past, the company gains a lot from investments, as the company focuses on selling endowment products. However, at present the company focuses on selling more of protection products attached with riders such as health and critical illness coverage. This will help the company increase the underwriting profit margin and rely less on return on investment. In addition, the company also plans to sell unit link products, which will help reduce the risk of investment as well. Aim is trying to better balances source of profit in the future. Regarding expense management, the company has been developing work process to be more efficient. As can be clearly seen during the outbreak of COVID-19, companies can quickly adapt to online sales.

Shareholder
(Khun Niparat Jaruwannakorn) Asked about the sale target for 2020 in each channel of sales.

President
(M.L. Jiraseth Sukhasvasti) Due to the epidemic situation of COVID-19, the company has assessed the situation closely and in the process of amending, the target in accordance with the situation. For the sales channels, the company will try to diversify to achieve better balance and not rely too much on any channel.

During the meeting more shareholders registered to attend the meeting, making the total number of 63 attending shareholders and 105 proxies, totaling 168 persons. These attendees represented 1,311,732,246 shares or 76.8188% of the total paid up shares.

No other matters were proposed. The Chairman thanked all shareholders for joining the meeting and declared.

The meeting closed at 15.55 hrs.

Dr. Siri Ganjarerndee
(Dr. Siri Ganjarerndee)
The Chairman

Sanor Thampipattanakul
(Mr.Sanor Thampipattanakul)
Company Secretary

Financial Overview (Consolidate Financial Statement)

	2020	2019	2018	2017	2016
Statement of financial position (million bath)					
Total assets	339,778	333,680	324,578	308,729	282,356
Investment assets	330,197	324,800	314,909	299,705	272,908
Total liabilities	293,680	289,420	286,070	269,964	249,027
Insurance contract liabilities	291,329	286,642	283,281	266,015	243,117
Total owners' equity	46,098	44,260	38,508	38,765	33,329
Statements of income (million bath)					
Gross written premiums less cancel and refund	34,744	35,692	40,892	44,039	43,333
- First year premiums less cancel and refund	6,550	6,198	8,101	11,947	11,149
- Renewal year premiums	28,194	29,494	32,791	32,093	32,183
Net investment income	12,231	12,632	12,255	11,552	10,600
Life policy reserves increase from previous year	4,919	3,580	17,313	23,183	26,104
Net income	1,608	4,384	4,960	3,627	5,100
Information per share					
Share capital – issued and fully paid - up (million share)	1,708	1,708	1,708	1,708	1,706
Price per book value (bath)	27.00	25.92	22.55	22.70	19.54
Earnings per share (bath)	0.94	2.57	2.91	2.13	3.00
Dividend per share (bath)	0.23	0.65	0.72	0.54	0.75
Dividend payout (%)	24.44	25.31	24.74	25.35	25.00
Stock price at period end (bath)	21.00	20.70	26.25	35.25	53.00
Embedded Value and Value of New Business					
Embedded Value per share (bath)	39.53	41.51	36.86	36.73	32.09
Value of New Business per share (bath)	0.67	0.21	0.87	0.94	0.95

STATEMENTS OF FINANCIAL POSITION AS AT DECEMBER 31, 2020 (Consolidate Financial Statement)

(UNIT : THOUSAND BAHT)

	Notes	Consolidated		Separate	
		2020	2019	2020	2019
ASSETS					
Cash and cash equivalents	6	8,072,221	13,441,883	8,061,451	13,367,366
Premium receivables	7	1,786,021	1,800,658	1,786,021	1,800,658
Accrued investment income		1,647,384	1,684,133	1,647,384	1,684,133
Reinsurance assets	8, 21	616,807	549,701	616,807	549,701
Amount due from reinsurance	9	724,824	1,044,316	724,824	1,044,316
Derivative assets	10	1,304,283	998,121	1,304,283	998,121
Investment assets					
Investments in securities	11, 34, 35	310,811,466	300,136,746	310,811,466	300,136,746
Investments in subsidiaries	12	-	-	23,760	56,409
Loans and accrued interest receivables	14	11,313,578	11,221,668	11,313,578	11,221,668
Investment property	15	15,621	16,686	15,621	16,686
Premises and equipment	16	2,187,895	1,425,696	2,187,860	1,425,472
Goodwill	17	4,955	4,955	-	-
Intangible assets	18	27,460	3,932	27,450	3,932
Deferred tax assets	19	600,160	920,739	600,160	920,739
Other assets	20	665,595	430,840	654,832	395,501
TOTAL ASSETS		339,778,270	333,680,074	339,775,497	333,621,448
LIABILITIES AND EQUITY					
LIABILITIES					
Insurance contract liabilities	21	291,328,579	286,641,828	291,328,579	286,641,817
Amount due to reinsurance	22	798,906	1,128,743	798,906	1,128,743
Derivative liabilities	10	75,973	118,273	75,973	118,273
Income tax payable		-	90,826	-	90,826
Employee benefit obligations	23	170,749	213,860	170,220	211,877
Other liabilities	24	1,305,674	1,226,094	1,301,443	1,215,357
Total liabilities		293,679,881	289,419,624	293,675,121	289,406,893

STATEMENTS OF FINANCIAL POSITION (CONTINUED) AS AT DECEMBER 31, 2020 (Consolidate Financial Statement)

(UNIT : THOUSAND BAHT)

Equity					
Share capital					
Authorized share capital					
1,708,000,000 ordinary shares of					
Baht 1 each		1,708,000	1,708,000	1,708,000	1,708,000
Issued and paid-up shares capital					
1,707,566,000 ordinary shares of					
Baht 1 each, fully paid-up		1,707,566	1,707,566	1,707,566	1,707,566
Premium on share capital		3,360,993	3,360,993	3,360,993	3,360,993
Retained earnings					
Appropriated					
Statutory reserve	25	170,800	170,800	170,800	170,800
General reserve		400,000	400,000	400,000	400,000
Unappropriated		31,157,822	31,055,142	31,160,035	31,039,624
Other component of owners' equity					
Revaluation surplus on investment at fair value					
through other comprehensive income					
- net of income taxes	11	9,092,423	7,535,572	9,092,423	7,535,572
Revaluation surplus on derivatives					
cash flow hedges - net of income taxes		208,559	-	208,559	-
Exchange rate differences on translation of					
financial statements in foreign currency					
		-	(4,781)	-	-
Equity attributable to equity holders of					
the Company					
		46,098,163	44,225,292	46,100,376	44,214,555
Non-controlling interests of the subsidiary					
		226	35,158	-	-
Total equity					
		46,098,389	44,260,450	46,100,376	44,214,555
TOTAL LIABILITIES AND EQUITY					
		339,778,270	333,680,074	339,775,497	333,621,448

STATEMENTS OF FINANCIAL POSITION (CONTINUED) AS AT DECEMBER 31, 2020 (Consolidate Financial Statement)

(UNIT : THOUSAND BAHT)

	Notes	Consolidated		Separate	
		2020	2019	2020	2019
Continuing operations					
Revenues					
Gross written premium	26, 32	34,744,462	35,692,324	34,744,641	35,692,429
<u>Less</u> Premium ceded to reinsurers	26, 32	(1,318,974)	(1,343,318)	(1,318,974)	(1,343,318)
Net premium written		33,425,488	34,349,006	33,425,667	34,349,111
<u>Less</u> Unearned premium reserves increased form prior year	26	(29,344)	(41,246)	(29,344)	(41,246)
Net earned premium		33,396,144	34,307,760	33,396,323	34,307,865
Fee and commission income	26	431,928	351,358	431,928	351,358
Net investment income	32	12,231,089	12,631,630	12,231,089	12,631,630
Gain on investment	11	1,020,337	1,072,055	1,035,995	1,072,055
Gain on revaluation	30	129,663	347,194	129,663	347,194
Other income	32	127,891	192,055	111,100	170,669
Total revenues		47,337,052	48,902,052	47,336,098	48,880,771
Expenses					
Life policy reserves increased from prior year	26	4,918,780	3,580,422	4,918,780	3,580,422
Benefit payments under life policies and claims	26, 32	36,262,471	35,505,321	36,262,471	35,505,321
<u>Less</u> Benefit payments under life policies and claims refundable from reinsurance	26	(801,105)	(740,827)	(801,105)	(740,827)
Commissions and brokerages expenses	26, 32	2,765,077	3,004,479	2,756,164	2,993,711
Other underwriting expenses	26	557,597	610,307	557,597	610,199
Operating expenses	27	1,533,829	1,636,429	1,529,656	1,629,994
Expected credit loss and impairment loss	41	338,997	-	338,997	-
Total expenses		45,575,646	43,596,131	45,562,560	43,578,820
Profits before income tax expense		1,761,406	5,305,921	1,773,538	5,301,951
Income tax expense	19	(152,924)	(918,025)	(152,924)	(918,025)
Profit from continuing operations		1,608,482	4,387,896	1,620,614	4,383,926

STATEMENTS OF FINANCIAL POSITION (CONTINUED) AS AT DECEMBER 31, 2020 (Consolidate Financial Statement)

(UNIT : THOUSAND BAHT)

	Notes	Consolidated		Separate	
		2020	2019	2020	2019
Profit for the years attributable to					
Equity holders of the Company					
From continuing operations		1,608,448	4,387,856	1,620,614	4,383,926
From discontinued operation		(180)	(1,870)		
		<u>1,608,268</u>	<u>4,385,986</u>		
Non-controlling interests of subsidiaries					
From continuing operations		35	40		
From discontinued operation		(166)	(1,727)		
		<u>(131)</u>	<u>(1,687)</u>		
		<u>1,608,137</u>	<u>4,384,299</u>		
Profit for the years		<u>1,608,137</u>	<u>4,384,299</u>	<u>1,620,614</u>	<u>4,383,926</u>
Other comprehensive income					
Other comprehensive income to reclassified to profit or loss in subsequent periods					
Gains on remeasuring investment at fair value					
through other comprehensive income	11, 31	1,008,033	3,643,438	1,008,033	3,643,438
Reversal of gains realised on the disposal of investment at fair value through other comprehensive income					
at fair value through other comprehensive income	11, 31	(555,462)	(426,294)	(555,462)	(426,294)
Loss on remeasuring cash flow hedge derivatives at fair value					
at fair value through other comprehensive income	31	(479,852)	-	(479,852)	-
Foreign exchange differences on translation of financial statements in foreign currency					
at fair value through other comprehensive income	31	-	(155)	-	-
Income taxes relating to other comprehensive income					
at fair value through other comprehensive income	19, 31	32,089	(643,429)	32,089	(643,429)

STATEMENTS OF FINANCIAL POSITION (CONTINUED) AS AT DECEMBER 31, 2020 (Consolidate Financial Statement)

(UNIT : THOUSAND BAHT)

	Notes	Consolidated		Separate	
		2020	2019	2020	2019
Total other comprehensive income to reclassified					
to be profit or loss in subsequent periods					
- net of income taxes		4,808	2,573,560	4,808	2,573,715
Other comprehensive income not to be reclassified					
to profit or loss in subsequent periods:					
Actuarial gain (loss)	31	54,777	(14,726)	55,381	(14,606)
Income taxes relating to other comprehensive income	19, 31	(11,076)	2,921	(11,076)	2,921
Other comprehensive income not to be reclassified					
to profit or loss in subsequent periods					
- net of income taxes		43,701	(11,805)	44,305	(11,685)
Other comprehensive income for the years					
- net of income taxes		48,509	2,561,755	49,113	2,562,030
Total comprehensive income for the years		1,656,646	6,946,054	1,669,727	6,945,956
Total comprehensive income for the years attributable to					
Equity holders of the Company		1,656,777	6,947,815	1,669,727	6,945,956
Non-controlling interests of subsidiaries		(131)	(1,761)		
		1,656,646	6,946,054		
Earnings (losses) per share	36				
Basic earnings (losses) per share					
From continuing operations		0.942	2.570		
From discontinued operation	13	(0.001)	(0.001)		
Basic earnings per share		0.941	2.569	0.949	2.567

Profiles of the nominated candidates for the election of new directors

Name: Mrs. Savitri Ramyarupa

Age: 60 years old

Nationality: Thai

Position Appointed: Director

Term of directorship: 22 years (appointed on April 27, 1999)



Education

- MBA in Finance, Sasin Graduate Institute of Business Administration
- Bachelor in Economics, Barnard College, Columbia University, USA
- The Top Executive Program, Capital Market Academy, Batch 17/2013
- Certificate of Directors Certification Program (DCP), Class of 176/2013, Thai Institute of Directors Association
- Certificate of Ultra-Wealth, Association of Economics, CHULALONGKORN UNIVERSITY
- Certificate of Tourism Management Program for Executives (TME) Class of 2, Tourism Authority of Thailand
- Certificate of Health ambassador for academic year 2018-2019, Chulabhorn Royal College
- Certificate of Management Science Program for Executives, Class of 3, National Institute of Development

Experiences

Board member / Management in Listed Company – The stock exchange Thailand : 1

May 2017 - Present	Member of the Investment Committee, Bangkok Life Assurance Pcl.
2003 – Present	Executive Director, Bangkok Life Assurance Pcl.
1999 - Present	Director, Bangkok Life Assurance Pcl

Board member / Management in Non - Listed Company : 4

2008 – Present	Managing Director, Riverside Garden Marina Co., Ltd.
2009 - Present	Director, City Realty Co., Ltd.
2009 – Present	Director, Asia Industrial Park Co., Ltd.
1999 – Present	Director, Asia Sermkij Co., Ltd.

Other Organizations : None

Meeting Attendance in 2020	Board of Directors Meeting	8/8 (100%)
	Executive Committee Meeting	17/17 (100%)
	Investment Committee Meeting	11/12 (92%)

Percentage of shareholding Indirect shareholding 213,240 shares (as f 10 July 2020),
Equivalent to 0.0125 percent of all shares with voting rights
(Number of shares decreased 20,000 shares from 30 August 2019)

-No direct shareholding-

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

Profiles of the nominated candidates for the election of new directors

Name: Mr. Vetit Assawamangcla

Age: 51 years old

Nationality: Thai

Position Appointed: Director

Term of directorship: 3 years (appointed on April 27, 2018)



Education

- Master degree in Banking, Corporate and Finance Law, Fordham University, USA
- Bachelor of Laws, Thammasat University
- Barrister-at-Law
- Advanced Management Program, Harvard Business School, Boston, USA (2016)
- The Asian Financial Leaders Program (AFLP), Singapore Management University
- Leading Disruptive Innovation with Design Thinking, Stamford University
- Director Certification Program (DCP) Class 90/2007 Thai Institute of Directors Association

Experiences

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

: 2

Apr 2018 - Present Director, Bangkok Life Assurance Pcl.

2011 - Present Bangkok Bank Pcl.

Executive Vice President, Manager, Human Resources department

Senior Vice President, Human Resources department

Senior Vice President, Employee Relationships, Human Resources department

Senior Vice President, Operation, Human Resources department

Board member / Management in Non - Listed Company

: None

Other Organizations

: None

Work Experiences

1998 - 2009 Senior Vice President, International Law, Office of the President

Vice President, International Law, Office of the President

Assistant Vice President, Specialist International Law, Office of the President

1991 - 1994 Legal Officer, Siam Cement Group Pcl.

Meeting Attendance in 2020 Board of Directors Meeting 8/8 (100%)

Percentage of shareholding No direct and indirect shareholding (as f 10 July 2020)

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

Profiles of the nominated candidates for the election of new directors

Name: M.L. Jiraseth Sukhasvasti

Age: 64 years old

Nationality: Thai

Position Appointed: President

Term of directorship: 2 years 8 month (appointed on August 6, 2018)

Education

- Master degree of Business Administration, Southeastern Oklahoma State University, USA
- Bachelor's Degree of Economics, Faculty of Economics, Ramkhamhaeng University
- Certification of Directors Certification Program (DCP) Class of 270/2019, Thai Institute of Directors Association
- Certification of Executive Program, Capital Market Academy, Class 28

Experiences

Board member / Management in Listed Company – The stock exchange Thailand : 1

Mar 2020 - Present Director, Executive Director, Member of the Risk Management Committee and President and Chief Executive Office, Bangkok Life Assurance PCL.

Aug 2018 - Feb 2020 Director Bangkok Life Assurance PCL.

Board member / Management in Non - Listed Company : 2

Aug 2020 - Present Vice President Technical, The Thai Life Assurance Association

Jun 2019 - Present Director, National Digital ID Co., Ltd.

Other Organizations : None

Work Experience

Aug 2018 - July 2020 Vice President Administration, The Thai Life Assurance Association

Aug 2017 - July 2018 Advisor to CEO, Muang Thai Life Assurance PCL

Aug 2016 - Jul 2018 Vice President Technical, The Thai Life Assurance Association

2016 – 2017 Chief External Affairs Officer, American International Assurance Co., Ltd.

2012 – 2016 Chief Operating Officer, American International Assurance Co., Ltd.

Aug 2012 - Jul 2016 Vice president Marketing, The Thai Life Assurance Association

2011 – 2012 VP and Senior Director of Agency, American International Assurance Co., Ltd.

2007 – 2011 VP, Bangkok Agency / Agency Administration, American International Assurance Co., Ltd.



Meeting Attendance in 2020	Board of Directors Meeting	8/8 (100%)
	Executive Committee Meeting	17/17 (100%)
	Investment Committee Meeting	2/12* (17%)
	Risk Management Committee Meeting	4/4 (100%)

**Note : Resigned from the investment committee on February 26, 2020.*

Percentage of shareholding No direct and indirect shareholding (as f 10 July 2020)

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

Profiles of the nominated candidates for the election of new directors

Name: Mr. Koji Ichiba

Age: 50 years old

Nationality: Japanese

Position Appointed: Director

Term of directorship: 3 years (Appointed on April 27, 2018)



Education

- B.A. in Law, Doshisha University, Japan

Experiences

Board member / Management in Listed Company – The stock exchange Thailand : 1

April 2018 - present Director, Bangkok Life Assurance Pcl.

Board member / Management in Non - Listed Company : None

Other Organizations : None

Work Experiences

2019 - present: Alternate Director, Grand Guardian Nippon Life Insurance Company Ltd (Myanmar)

2019 - present: Director and Chief Executive Officer, Nippon Life Asia Pacific (Regional HQ) Pte. Ltd.
(Singapore)

2018 - present: General Manager, Global Insurance Business, Nippon Life Insurance Company

2015 - present: Commissioner, PT Sequis (Indonesia)

2015 - 2018: General Manager, International Planning & Operation, Nippon Life Insurance Company

2011 - 2015: Seconded to Reliance Life Insurance Company Ltd (India)

2006 - 2011: Deputy General Manager, International Planning & Operations Department

Meeting Attendance in 2020 Board of Directors Meeting 8/8 (100%)

Percentage of shareholding No direct and indirect shareholding (as f 10 July 2020)

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

Profiles of the nominated candidates for the election of new directors

Name: Mr. Yuichi Honda

Age: 49 years old

Nationality: Japanese

Position Appointed: Director

Term of directorship: 6 years (Appointed on April 29, 2015)

Education

- B.A. in Commerce, Doshisha University, Japan



Experiences

Board member / Management in Listed Company – The stock exchange Thailand : 1

2016 – Present Executive Director, Member of Risk Management Committee and Member of Good Corporate Governance Committee, Bangkok Life Assurance PCL..

2016 – May 2018 Member of the Nominating and Remuneration Committee, Bangkok Life Assurance PCL.

2015 – Present Director, Bangkok Life Assurance PCL.

Board member / Management in Non - Listed Company : None

Other Organizations : None

Work Experiences

2015 – 2016 Director and CEO, Nippon Life Asia Pacific (Regional HQ) Pte. Ltd.

2009 – 2015 Deputy General Manager, International Business, Nissay Asset Management Corporation

Meeting Attendance in 2020	Board of Directors Meeting	8/8 (100%)
	Executive Committee Meeting	17/17 (100%)
	Risk Management Committee Meeting	4/4 (100%)
	Good Corporate Governance Committee Meeting	3/3 (100%)
Percentage of shareholding	No direct and indirect shareholding (as f 10 July 2020)	

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

Criteria for appointment of directors

Criteria for appointment of Directors

Selection and Appointment of the Company's Board of Directors

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

Selection and Appointment of the Audit Committee

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

Selection and Appointment of the Executive Directors

The Board of Directors appoints a number of Directors as Executive Directors with the authority to manage the Company's business operations as prescribed by the Board of Directors. The Chairman of the Executive Board of Directors shall be an ex officio Director. The Executive Board of Directors shall appoint one of the Company's executive officers to act as the secretary to the Executive Board of Directors.

Selection and Appointment of the Member of the Risk Management Committee

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

Selection and Appointment of the Member of the Norminating and Remuneration Committee

The Board of Director appoints a number of the Norminating and Remuneration Committee which appoints one of Independent Director, acts as the chairman of the Norminating and Remuneration Committee to consider a person who is qualify to be positional and setting the rule of Director's Remuneration. The director who is higher or equal the director choose a person as a process and propose to the Board of Directors to be approval and / or present to the Annual General Shareholders' Meeting to appoint as the company's act.

Selection and Appointment of the Member of the Good Corporate Governance

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

Selection and Appointment of the Member of the Investment Committee

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

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

The Board of Directors has appointed some of its Directors to be members of the Performance Assessment and Evaluation Committee to discuss and set guidelines, procedures, Methodology, and other matters relevant to performance evaluation, following standards that are fair and can be used as guidekines in the future.

Company's Regulations on Annual General Meeting of Shareholders

Chapter 4: Board of Directors

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

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

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

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

Any appointed person shall retain office only during such time as the director whom he/she replaced would have been entitled to retain the same.

28. The resolution of the general meeting of shareholders may relate to the retirement of a director before the completion of its term, with the majority votes not less than three-fourth of the total directors attending, having the rights to vote and holding shares of not less than half of total shares held by the shareholders attending and having the rights to vote.
29. A director needs not to be a shareholder of the Company.
30. The directors shall elect a director as the chairman of the board of directors.

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

31. The meeting of board of directors must consist of directors not less than half of total directors to constitute a quorum. If the chairman is not present at the meeting or is unable to perform duties, the vice chairman shall preside at the meeting. If there is no vice chairman or he/she is unable to perform duties, the directors attending the meeting shall elect one of the other directors to be the chairman at the meeting.

The resolution of the general meeting shall require to be passed by a majority of the votes.

Each director shall have one vote, except for the director obtaining the interests from such vote, shall not be entitled to the vote. In case of equal votes, the chairman of the meeting shall have the casting vote.

32. The chairman of the meeting shall have powers to summon the meeting or call for the meeting.
The notice summoning the meeting of the board of directors must be given 7 days in advance prior to the date of meeting. In an urgent case or for the benefits of Company, the notice summoning the meeting may be given by other means and the meeting shall be held earlier.
33. The board of directors shall perform duties according to the law, objectives, articles of association and resolution of shareholders' meeting.

The board of directors shall appoint a director to be the managing director who has powers which the board of directors deems appropriate/fit.

The board of directors may assign one or several directors or other persons to perform any task on behalf of the board of directors.

34. A director is not allowed to engage in a business, enter into a partnership or enter into a directorship of other juristic persons having the same state and being the competitors with the Company's business, except when it is notified at the shareholders' meeting prior to the resolution.
35. A director shall immediately notify the Company of the interests earned from the contract made with the Company or increasing or decreasing shares or debentures held in the Company or affiliated companies.

36. The meeting shall be held once at least in every 3 months at the area where the head office or branch office is located or at neighboring provinces.
37. The board of directors may appoint the directors to be the board of management who shall be authorized to manage the business of Company assigned by the board of directors and the managing director shall be an executive director by position.

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

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

38. The chairman of the board of management shall preside at the board of management's meeting.

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

In the board of management's meeting to consider any matter within the power given, a quorum shall consist of not less than half of the total number of boards of management.

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

Any director obtaining interests in the matter shall not be entitled to the vote.

39. The board of directors may appoint the director(s) to be the board of examination according to the number, qualifications, responsibilities assigned by the board of directors.

The board of examination shall elect an examination director to be the chairman of the board of examination.

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

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

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

41. The board of directors may establish or dissolve a branch office of the Company.
42. The power of directors to bind the Company is the joint signatures of two directors.

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

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

Chapter 5: Shareholders' Meeting

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

The board of directors may call for an Extra Ordinary Shareholders' Meeting at any time it deems appropriate; or when there is a request by shareholders representing at least one-fifth of the total issued shares; or when at least 25 (twenty-five) shareholders, holding not less than the aggregate number of one-tenth of the total issued Shares, request the board for a General Meeting. However, the reason for requesting a meeting must be specified in such written request. The board of directors shall hold a meeting within 1 (one) month from the date of request by the shareholders.
46. In calling for General Meetings, the board of directors shall issue a notice specifying the place, the date and the time of the meeting, the agenda and the nature of the business to be transacted together with the appropriate details. Such a notice must be given to the shareholders and the registrar not later than 7 (seven) days prior to the date of the meeting and published in a newspaper for 3 (three) days consecutively at least 3 (three) days prior to the date of the meeting.
47. Any General Meeting shall require a quorum of at least 25 (twenty-five) shareholders or their proxies (if any) attending the meeting or at least half of the shareholders holding at least one-third of the total issued shares.

In the case where one hour after the meeting time has lapsed, a quorum has not been constituted, and if the meeting has been called at the shareholders' request, the meeting shall be cancelled. If the meeting has not been called for at the shareholders' request, another meeting shall be fixed and the notice of the meeting shall be sent to the shareholders 7 (seven) days prior to the meeting. A quorum at the latter meeting is not required.
48. The chairman of the board shall be chairman of the General Meeting. If the chairman is not present at the meeting or is unable to perform duties, the vice chairman shall preside at the meeting. If there is no vice chairman or he/she is unable to perform duties, the shareholders attending the meeting shall elect one of the other shareholders to be the chairman at the meeting.

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

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

49. Resolutions of the shareholders shall consist of the following:

49.1 In normal circumstances, a simple majority vote of the shareholders attending. In the case of a tied vote, the chairman shall have the casting vote.

49.2 In the following cases, three-fourth of the total votes represented by all the shareholders attending:

- (a) Sale or transfer of part or the whole of any essential part of the business of the Company
- (b) Purchase or receipt of transfer of any other Company's business to the Company
- (c) Execution, amendment or termination involving lease of part or the whole of an essential part of the business of the Company; assignment of management of the Company by third party, merger with the purpose of sharing profit and loss
- (d) Amendment of the Company's memorandum or articles of association
- (e) Increase or decrease the capital of the Company or issuance of the debenture or convertible debenture, issuance of preferred stock or convertible preferred stock, issuance of other securities prescribed by law relating to the securities and exchange, issuance of warrant
- (f) Amalgamation or winding up of the Company

50. Ordinary meetings shall usually be summoned for the purpose of:

50.1 Reviewing the report of the board of directors covering work done during the previous financial period

50.2 Considering approval of the balance sheet and income statement

50.3 Reviewing payment of dividend

50.4 Electing new directors in place of those who must retire

50.5 Appointing auditors and fix their remuneration

50.6 Transacting other business

63. With reference to Shareholders' Meeting, Board of Directors' Meeting, or any other meetings of the Company, the Chairperson of the meeting may prescribe a meeting via Electronic Meeting. Invitation letter as well as meeting documents can be prepared and sent via email.

Conditions, Criteria and Procedures in Attending the Meeting, Authorization and Voting

1. Authorization

In case of any shareholder is unable to personally attend the Meeting, such shareholder can consider to authorize other person or independent director of the company as his proxy to attend the Meeting and vote in the Meeting on his behalf whereby the company must deliver either Power of Attorney Form "A", "B" or "C" as prescribed by Department of Business Development, Ministry of Commerce (Attachment 8, page 52-62).

In this regard, in case of the shareholder who is foreign investor, has appointed the custodian in Thailand to be the depository and oversee his shares, is able to select to use either Power of Attorney Form "A", "B" or "C", For other shareholders can use only either "A" of "B" form as the company shall deliver Power of Attorney Form "A", "B" or "C" together with this notice or may be loaded at website: www.bangkoklife.com

1. Authorization other person to be the proxy

- 1.1 The Authorizer must authorize only one proxy to attend the Meeting and Vote but cannot separate number of shares to several proxies to separately vote.
- 1.2 The Authorizer is required to complete details on Power of Attorney which must be completely and correctly signed by both Authorizer and proxy.
- 1.3 The proxy must submit Power of Attorney to the company's officer at the Meeting place before the proxy shall attend the Meeting.
- 1.4 The shareholder shall use either only Power of Attorney Form "A" or "B".

2. Authorization the independent director to be the proxy

The Authorizer is able to authorize independent director of the company as a proxy to attend and vote in the Meeting by specifying name and details of such independent director of the company which is

Dr.Siri Ganjarendee
Bangkok Life Assurance PCL.
1415 Krungthep - Nonthaburi Road, Wongsawang, Bangsue,
Bangkok 10800

The authorizer is required to complete all details and sign on Power of Attorney, then put in the envelop of business reply service, seal and send via post with not require to affix the stamp to: -

The Company Secretary
Bangkok Life Assurance PCL.
1415 Krungthep - Nonthaburi Road, Wongsawang, Bangsue,
Bangkok 10800

Before the Meeting date or to give to the person duly appointed by the Board before the commencement of the Meeting in order that the company can take related action as you required.

2. Registration and presentation of document before attending the Meeting

The company shall start to examine the completeness and correctness of documents for the Meeting and open for registration since 9.00 a.m. onwards **at the “Chin Sophonpanich” auditorium, on the 11th floor, Company’s Head Office Building** No. 1415 Krungthep - Nonthaburi Road, Wongsawang, Bangsue, Bangkok, according to the location map attached herewith. (Attachment 10 page 64)

The participants must present the following documents for registration before the Meeting (as the case may be).

1. In case of ordinary person

1.1 In case the shareholder personally attends the Meeting, please present a valid document issued by government authority containing a photograph of the shareholder i.e. identification card, driving license or passport. In case of change of name or surname, related evidence is also required. The Company will not request for any other documents in addition to those mentioned above as it may discourage the shareholders from attending the meeting.

1.2 In case of the proxy authorized his proxy to attend the Meeting

1. Power of Attorney only either form of attachment (Attachment 8, page 52-62), duly completely and correctly completed and signature of the Authorizer and proxy with 20-baht duty stamp affixed.
2. Photocopy of documents issued by government authority containing details as mentioned in 1.1 above and signed to certify true copy by the Authorizer.
3. Document issued by government authority of the proxy duly contained with details according to clause 1.1 above.

2. In case of shareholder who is juristic person

2.1 In case of the shareholder’s authorized person shall personally attend the Meeting.

1. Document issued by government authority of the Agent according to the details in clause 1.1 above.
2. Photocopy of juristic person registration certificate of the shareholders duly signed to certify true copy by representative of juristic person which its contents to illustrated that the proxy is authorized to act on behalf of juristic person who is shareholder.

2.2 In case of the shareholder had assigned the proxy to attend the Meeting

1. Power of Attorney (Attachment 8, page 52-62) either type, fully and correctly complete and signed by the Authorizer and proxy with 20 bath duty stamps affixed.
2. Certificate of juristic person registration certificate duly certified true copy by the representative with statement that the juristic person representative who signed in Power of Attorney is authorized to act on behalf of juristic person who is the shareholder.

3. Document issued by government authority of the proxy duly contained with details according to clause 1.1 above

3. The non-Thai shareholders or juristic person duly organized according to foreign law.

Document in clause 1 and clause 2 must be prepared and presented in case of being Non-Thai shareholder or participant of the Meeting or juristic person duly organized according to foreign law, as the case may be, as follows: -

3.1 Such juristic person certificate may be document issued by the government in the country where such juristic person is located or by officer of such juristic person. In this regard, the certificate must contain details about name of juristic person, name of person duly authorized to sign on behalf of the juristic person or condition or restriction of power in signing document and address of the head office.

3.2 Document in any language other than Thai must be attached with Thai translation duly signed to certify correct translation by the representative of such juristic person.

3. Voting and vote counting

The Chairman notifies voting and vote counting method for the Meeting before enter into the Meeting agenda.

1. Voting

1.1 Unless otherwise stipulated herein by law, vote counting is based on 1 share 1 vote. In case of equal votes, the Chairman shall have separate 1 final vote.

1.2 Voting could not be separated nor partial votes.

1.3 Voting in each agenda, the Chairman shall ask member in the Meeting to hand up that whether there is any object nor suspend vote.

1.4 Any shareholder who had authorized the proxy to attend the Meeting on his behalf and the Proxy shall vote according to the intention of the shareholder who register to attend the Meeting who disagrees or suspends vote to deduct from total number of share of the attendant entitled to join and vote in each agenda.

2. Vote counting

2.1 Vote counting in each agenda, the company shall count vote of shareholders in the Meeting and shareholders who appointed the proxy as recorded by the company in advance. While the proxy who registered to attend the Meeting votes to disagree and suspends vote were deducted from total number of shares of the person who attend and is entitled to vote in each agenda.

2.2 The Chairman shall inform the Meeting about result of vote in each agenda after voting in each agenda were completed by separating the vote to agreed, disagreed, suspension include the number of voided ballots (if any) of vote and calculate as percentage.

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

Name: Dr. Siri Garnjarende

Age: 73 years old

Nationality: Thai

Position in the Company: Chairman of the Board of Directors / Independent Director

Chairman of the Investment Committee

Chairman of the Nominating and Remuneration Committee

Term of directorship: 22 years (Appointed on April 27 ,1999)

Term of directorship (if reelected): 13 years 4 month (Appointed on December 18, 2007)



Education

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

Experiences

Board member / Management in Listed Company – The Stock Exchange of Thailand : 3

2018 - Present	Chairman, Board of Director, Bangkok Life Assurance Pcl.
2017 - Present	Chairman of the Performance Assessment and Evaluation Committee, Bangkok Life Assurance Pcl.
2016 - Present	Chairman of the Investment Committee, Bangkok Life Assurance PCL.
2010 - Present	Chairman of the Nominating and Remuneration Committee, Bangkok Life Assurance PCL.
2004 - present	Independent Director, Member of the Audit Committee, Member of Nominating and Remuneration Committee and Corporate Governance Committee, Indorama Ventures PCL.
May2019 - Present	Chairman of Board of Directors and Chairman of Executive Committee, Navavej International Pcl.

Board member / Manage in Non – Listed Company

: 4

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

Position in Other Organization / Institutions

: None

Work Experiences

Feb 2018 - May 2019	Chairman of Board of Directors and Chairman of Executive Committee, KPN Healthcare Pcl.
2016 - May 2018	Chairman of the Executive Committee, Bangkok Life Assurance Pcl.
2014 - July 2018	Independent Director, Chairman of the Audit Committee And Chairman of Risk Management Committee, Raimon Land Pcl.
2014 - July 2018	Independent Director and Member of the Audit Committee, Samitivaj Pcl.
2007 - 2012	Independent Director, Member of the Audit Committee and Member of Nominating and Remuneration Committee, Thoresen Thai Agencies Pcl.
2002 - 2003	Independent Director, Member of the Audit Committee, Acting President and President, TMB Bank Pcl.
2000 - Feb 2018	Independent Director, Member of Nominating and Remuneration Committee and Chairman of the Audit Committee, The Post Publishing Pcl.
2000 - April 2017	Vice Chairman, Board of Director and Chairman of the Audit Committee, Thai Vegetable Oil PCL.
2002 - 2014	Vice Chairman, Board of Director and Chairman of the Executive Committee, Prasit Pattana PCL.
1999 - 2002	Vice Chairman, Board of Director, Chairman of the Executive Committee and Chairman of the Audit Committee, Prasit Pattana PCL.

Meeting Attendance in 2020	Board of Directors Meeting	8/8 (100%)
	Investment Committee Meeting	12/12 (100%)
	Nomination and Remuneration Committee Meeting	4/4 (100%)
	Performance Evaluation Committee Meeting	2/2 (100%)
	Independent Committee Meeting	1/1 (100%)

Percentage of shareholding No direct and indirect shareholding (as f 10 July 2020)

Special Interest in the Annual General Meeting of Shareholders - None -

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

Proxy Form

Proxy Assignment

If shareholders are unable to attend the 2021 Annual General Meeting of Shareholders, the shareholder may assign the Independent Director of the Company, profile as shown in Attachment 7, page 49-51, or an individual as the proxy to attend the meeting and cast vote by choosing one of the following three proxy forms;

1. Form A: General Proxy Form
2. Form B: Specific Proxy Form
3. Form C: Partial Proxy Form (for foreign shareholders who authorize the Custodian in Thailand)

Proxy form (A)
(General Proxy Form)

Duty stamp 20 Baht

Made at

Date..... MonthYear.....

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

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

holding a total amount of shares, and is entitled to cast votes

Ordinary shareshares, and is entitled to cast votes

Preferred share..... shares, and is entitled to cast votes

(3) hereby appoint

(1) Name..... AgeResiding at No..... Road.....
Sub district.....District Province Postal Codeor

(2) Name..... AgeResiding at No..... Road.....
Sub district.....District Province Postal Codeor

(3) Name..... AgeResiding at No..... Road.....
Sub district.....District Province Postal Codeor

Only one of above is assigned as my/our proxy to attend and vote in the 2021 Annual General Meeting of Shareholders on Wednesday 28 April 2021 at 10.00 a.m., at the “Chin Sophonpanich” auditorium, on 11th floor, Company’s Head Office Building, No. 1415, Krungthep - Nonthaburi Road, Wongsawang, Bangsue, Bangkok or at any adjournment thereof to any other date, time and venue.

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

Signed Grantor
(.....)

Signed Proxy
(.....)

Signed Proxy
(.....)

Signed Proxy
(.....)

Remarks: A shareholder assigning a proxy can authorize only on proxy to attend the meeting and cast the votes on his/her/their behalf and all votes of a shareholder cannot be split for more than one proxy.

Duty stamp 20 Baht

Proxy form (B)
(Specific Proxy Form)

Made at

Date..... MonthYear.....

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

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

holding a total amount of shares, and is entitled to cast votes

Ordinary shareshares, and is entitled to cast votes

Preferred share..... shares, and is entitled to cast votes

(3) hereby appoint

(1) Name..... AgeResiding at No.....

Road.....Sub district.....District Province

Postal Codeor

(2) Name..... AgeResiding at No.....

Road.....Sub district.....District Province

Postal Codeor

(3) Name..... AgeResiding at No.....

Road.....Sub district.....District Province

Postal Codeor

Only one of above is assigned as my/our proxy to attend and vote in the 2021 Annual General Meeting of Shareholders on Wednesday 28 April 2021 at 10.00 a.m., at the “Chin Sophonpanich” auditorium, on 11th floor, Company’s Head Office Building, No. 1415, Krungthep - Nonthaburi Road, Wongsawang, Bangsue, Bangkok or at any adjournment thereof to any other date, time and venue.

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

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

(a) The Proxy may consider the matter and vote on my/our behalf as the proxy deems appropriate in all respects.

(b) The Proxy may consider the matters and vote on my/our behalf as follows:

Approve Not Approve Abstain

Agenda 2 To acknowledge the operating results for 2020

(a) The Proxy may consider the matter and vote on my/our behalf as the proxy deems appropriate in all respects.

(b) The Proxy may consider the matters and vote on my/our behalf as follows:

Approve Not Approve Abstain

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

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

Agenda 4 To approve the profit allocation and dividend payment for the year 2020

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

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

- (a) The Proxy may consider the matter and vote on my/our behalf as the proxy deems appropriate in all respects.
- (b) The Proxy may consider the matters and vote on my/our behalf as follows:
- The appointment of the whole Board of Directors
- Approve Not Approve Abstain
- The appointment of individual Directors
- Name Mrs. Savitri Ramyarupa
- Approve Not Approve Abstain
- Name Mr. Vetit Assawamangcla
- Approve Not Approve Abstain
- Name M.L. Jiraseth Sukhasvasti
- Approve Not Approve Abstain
- Name Mr. Kojii Ichiba
- Approve Not Approve Abstain
- Name Mr. Yuichi Honda
- Approve Not Approve Abstain

Agenda 6 To approve the director's remuneration for 2021

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

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

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

Agenda 8 Others (if any)

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

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

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

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

Signed Grantor
(.....)

Signed Proxy
(.....)

Signed Proxy
(.....)

Signed Proxy
(.....)

Remarks

1. A shareholder assigning a proxy can authorize only on proxy to attend the meeting and cast the votes on his/her/their behalf and all votes of a shareholder cannot be split for more than one proxy.
2. In agenda regarding the appointment of new directors, the appointment can be made for all directors or for individual director.
3. Should the provisions prescribed above are not sufficient to cover all the Proxy's intentions; the Proxy may use the attached Annex to the Proxy Form B.

Annex to the Form of Proxy (Form B)

Grant of proxy as a shareholder of Bangkok Life Assurance Public Company Limited. At the 2021 Annual General Meeting of Shareholders on Wednesday 28 April 2021 at 10.00 a.m., at the “Chin Sophonpanich” auditorium, on 11th floor, Company’s Head Office Building, No. 1415, Krungthep - Nonthaburi Road, Wongsawang, Bangsue, Bangkok at any adjournment thereof to any other date, time and venue.

Agenda.....Subject.....

(a) The Proxy may consider the matter and vote on my/our behalf as the proxy deems appropriate in all respects

(b) The Proxy may consider the matters and vote on my/our behalf as follows:

Approve Not Approve Abstain

Agenda.....Subject.....

(a) The Proxy may consider the matter and vote on my/our behalf as the proxy deems appropriate in all respects

(b) The Proxy may consider the matters and vote on my/our behalf as follows:

Approve Not Approve Abstain

Agenda.....Subject.....

(a) The Proxy may consider the matter and vote on my/our behalf as the proxy deems appropriate in all respects

(b) The Proxy may consider the matters and vote on my/our behalf as follows:

Approve Not Approve Abstain

Agenda.....Subject.....

(a) The Proxy may consider the matter and vote on my/our behalf as the proxy deems appropriate in all respects

(b) The Proxy may consider the matters and vote on my/our behalf as follows:

Approve Not Approve Abstain

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

Name _____

Approve Not Approve Abstain

Name _____

Approve Not Approve Abstain

Name _____

Approve Not Approve Abstain

Name _____

Approve Not Approve Abstain

Duty stamp 20 Baht

Proxy form (C)

(for foreign shareholders who authorize the Custodian in Thailand)

Made at

Date..... MonthYear.....

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

As the Custodian of (Please specify the fund name / Shareholder name)

As a shareholder of **Bangkok Life Assurance Public Company Limited**,

holding a total amount of shares, and is entitled to cast votes

Ordinary shareshares, and is entitled to cast votes

Preferred share..... shares, and is entitled to cast votes

(2) hereby appoint

(1) Name..... AgeResiding at No..... Road.....
Sub district.....District Province Postal Codeor

(2) Name..... AgeResiding at No.....
Road.....Sub district.....District Province
Postal Codeor

(3) Name..... AgeResiding at No.....
Road.....Sub district.....District Province
Postal Codeor

Only one of above is assigned as my/our proxy to attend and vote in the 2021 Annual General Meeting of Shareholders on Wednesday 28 April 2021 at 10.00 a.m., at the “Chin Sophonpanich” auditorium, on 11th floor, Company’s Head Office Building, No. 1415, Krungthep - Nonthaburi Road, Wongsawang, Bangsue, Bangkok or at any adjournment thereof to any other date, time and venue.

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

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

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

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

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

Agenda 2 To acknowledge the operating results for 2020

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

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

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

Agenda 4 To approve the profit allocation and dividend payment for the year 2020

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

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

- (a) The Proxy may consider the matter and vote on my/our behalf as the proxy deems appropriate in all respects.
- (b) The Proxy may consider the matters and vote on my/our behalf as follows:
- The appointment of the whole Board of Directors
- Approve Not Approve Abstain
- The appointment of individual Directors
- Name Mrs. Savitri Ramyarupa
- Approve Not Approve Abstain
- Name Mr. Vetit Assawamangcla
- Approve Not Approve Abstain

Name M.L. Jiraseth Sukhasvasti

Approve Not Approve Abstain

Name Mr. Kojii Ichiba

Approve Not Approve Abstain

Name Mr. Yuichi Honda

Approve Not Approve Abstain

Agenda 6 To approve the director's remuneration for 2021

(a) The Proxy may consider the matter and vote on my/our behalf as the proxy deems appropriate in all respects.

(b) The Proxy may consider the matters and vote on my/our behalf as follows:

Approve Not Approve Abstain

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

(a) The Proxy may consider the matter and vote on my/our behalf as the proxy deems appropriate in all respects.

(b) The Proxy may consider the matters and vote on my/our behalf as follows:

Approve Not Approve Abstain

Agenda 8 Others (if any)

(a) The Proxy may consider the matter and vote on my/our behalf as the proxy deems appropriate in all respects.

(b) The Proxy may consider the matters and vote on my/our behalf as follows:

Approve Not Approve Abstain

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

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

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

Signed Grantor

(.....)

Signed Proxy

(.....)

Signed Proxy

(.....)

Signed Proxy

(.....)

Remarks

1. Only foreign shareholders as registered in the registration book who authorize the Custodian in Thailand use the Proxy form C.
2. Evidences to be enclosed with the proxy form are:
 - (1) Letter of attorney form shareholder authorizes a custodian to sign the Proxy Form on behalf of the shareholder.
 - (2) Letter of certification to certify that the signer in the Proxy Form have a permit to act as a Custodian.
3. The shareholder assigning a proxy must authorize only one proxy to attend the meeting and cast the votes on his/her/their behalf and all votes of such shareholder cannot be split for more than one proxy.
4. In agenda regarding the appointment of new directors, the appointment can be mad for all directors or for individual director.
5. Should the provisions prescribed above are not sufficient to cover all the Proxy's intentions; the Proxy may use the attached Annex to the Proxy Form C.

Annex to the Form of Proxy (Form C)

Grant of proxy as a shareholder of Bangkok Life Assurance Public Company Limited. At the 2021 Annual General Meeting of Shareholders on Wednesday 28 April 2021 at 10.00 a.m., at the “Chin Sophonpanich” auditorium, on 11th floor, Company’s Head Office Building, No. 1415, Krungthep - Nonthaburi Road, Wongsawang, Bangsue, Bangkok or at any adjournment thereof to any other date, time and venue.

Agenda.....Subject.....

(a) The Proxy may consider the matter and vote on my/our behalf as the proxy deems appropriate in all respects

(b) The Proxy may consider the matters and vote on my/our behalf as follows:

Approve Not Approve Abstain

Agenda.....Subject.....

(a) The Proxy may consider the matter and vote on my/our behalf as the proxy deems appropriate in all respects

(b) The Proxy may consider the matters and vote on my/our behalf as follows:

Approve Not Approve Abstain

Agenda.....Subject.....

(a) The Proxy may consider the matter and vote on my/our behalf as the proxy deems appropriate in all respects

(b) The Proxy may consider the matters and vote on my/our behalf as follows:

Approve Not Approve Abstain

Agenda.....Subject.....

(a) The Proxy may consider the matter and vote on my/our behalf as the proxy deems appropriate in all respects

(b) The Proxy may consider the matters and vote on my/our behalf as follows:

Approve Not Approve Abstain

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

Name _____

Approve Not Approve Abstain

Name _____

Approve Not Approve Abstain

Name _____

Approve Not Approve Abstain

Name _____

Approve Not Approve Abstain

Recommended procedure for shareholders who attend the meeting

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

Screening attendees

- The company organizes a screening point at the entrance to the 1st floor, asking the attendees through the screening point and follow the instructions of the staff to measure the temperature Register for with QR code, “Thai Chana” including hand washing with alcohol gel.
- Please notify the company staff at the screening area in case the attendees who travel or stay in highest and strict control area in the countries and/or returning from abroad within 14 days before the Annual General Meeting of Shareholders.
- The company reserves the right not to allow people with the following symptoms to enter the meeting place.
 - Have a fever exceeding 37.5 degrees Celsius.
 - Have a cough and/or sore throat.
 - To close people who confirmed patients with COVID-19 infection.
 - The attendees who have traveled in the noise area or those in the risk group according to the diagnosis of doctors provided by the company.

Practice for attendees

- The Attendees must wear a mask at all times. Avoid touching the face (eyes, nose, mouth) and washing your hands with the alcohol gel provided by the company on the meeting venue.
- Not moving seats around during the meeting.
- Ask for cooperation not eating or snacking in the meeting area, in which the company only provides drinking water to serve.
- For public health, the company will not provide a microphone for inquiries. The attendees who have questions in the meeting must write them on paper and send them to the staff only. The company will answer questions only on matters related to the agenda for which there is a vote. In order to make the meeting more concise and completed in a period of no more than 1.5 hours.

Measures and Prevention of COVID-19

- To provide nursing staff and the coordinating team with the hospital in case of encountering the attendees with random symptoms such as high fever, cough, sore throat, runny nose or shortness of breath, etc.
- To provide adequate hand sanitizer points in the conference venue.
- The company’s staffs who involved in the meeting wear masks throughout the working period.
- Provide equipment cleaning and areas that are exposed to a lot.

Map of the Annual General Meeting of Shareholders Venue



Traveling Route

1. By Bus

- Krungthep – Nonthabur Road Bus, Number 18, 65, 505, 305

2. By MRT

- Get off at Wongsawang Station, Exit 1

Note : for more information of traveling to Bangkok Life Assurance Pcl. please dial 0 2777 8888