

(TRANSLATION)

REF. BLA.A4S 2/2023

February 22, 2023

Subject: Schedule for the 2023 Annual General Meeting of Shareholders, Dividend Payment, and appointment of Independent Director

Attention: The President
The Stock Exchange of Thailand

Bangkok Life Assurance PCL. held the Board of Directors' Meeting no.1/2566 on February 22, 2023 and, hereby notify major resolutions as follows:

1. It is deemed appropriate to propose to the 2023 Annual General Meeting of Shareholders to approve the dividend payment for the operating results of the year 2022 at the rate of baht 0.60 per share or totaling baht 1,024 million or 32 % of net profit after tax which is well complied with the company's dividend payout policy and which will be paid from retained earnings of which the corporate income tax was 20%. The Company paid an interim dividend at the rate of Baht 0.32 per share, thus the dividend for the fiscal year 2022 remains at Baht 0.28 per share or baht 478 million. Record date for the rights to receive dividend is set on May 8, 2023. Approval by the Office of Insurance Commission is required before the dividend can be paid and the company will notify the date of dividend payment date later.
2. The Annual General Meeting of Shareholders is scheduled on Thursday, April 20, 2023 at 9.30 hrs. The meeting will be conducted in the form of Hybrid Meeting (Physical and E-AGM) at the "Chin Sophonpanich" auditorium, on 11th floor, Head Office Building, Bangkok Life Assurance Co., Ltd., No. 1415, Krungthep-Nonthaburi Road, Wongsawang, Bangsue, Bangkok. The guideline and procedures of attending the hybrid meeting will be provided in the Invitation letter as well as posted on the Company's website. The Record Date for determining eligible shareholders to attend the meeting is set on March 10, 2022. The meeting's agenda items are as follow:

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

Board's recommendation: The minutes of meeting were recorded correctly. The Board of Directors deemed it appropriate to propose the minutes of the 2022 Annual General Meeting of Shareholders to be approved by the shareholders' meeting.

Agenda 2 To acknowledge the operating results for 2022

Board's recommendation: It is deemed appropriate to propose the company's operating results presented in the 2022 one report for the shareholders' acknowledgement.

Agenda 3 To approve the financial statements for the year ended December 31, 2022

Board's recommendation: It is deemed appropriate to propose the financial statements for the year ended December 31, 2022 which have been audited and certified by the company's auditor who gave an unconditional opinion. The financial statements have also been duly considered by the Audit Committee and the Board of Directors.

Agenda 4 To approve the profit allocation and dividend payment for the year 2022

Board's recommendation: The Company has allocated profits as a legal reserve in accordance with the law. It is deemed appropriate to propose to the 2023 Annual General Meeting of Shareholders to approve the dividend payment for the operating

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results of the year 2022 at the rate of baht 0.60 per share or totaling baht 1,024 million or 32 % of net profit after tax which is well complied with the company's dividend payout policy and which will be paid from retained earnings of which the corporate income tax was 20%. The Company paid an interim dividend at the rate of Baht 0.32 per share, thus the dividend for the fiscal year 2022 remains at Baht 0.28 per share or baht 478 million. Record date for the rights to receive dividend is set on May 8, 2023. Approval by the Office of Insurance Commission is required before the dividend can be paid.

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

Board's recommendation: Five directors are due to retire by rotation this year, Mr.Sunthorn Arunanondchai, Mr.Praphant Asava-aree, Ms.Varawan Vechasut, Mrs.Prapaivan Limsong and Ms.Chollada Sophonpanich. The Board of Directors (excluding those who may have conflict of interest) concurred with the recommendation of the Nomination and Remuneration Committee and deemed appropriate to propose to the 2023 Annual General Meeting of Shareholders to re-elect four directors, Mr.Sunthorn Arunanondchai, MS.Varawan Vechasut, Mrs.Prapaivan Limsong and Ms.Chollada Sophonpanich to resume their position as director for another term.

Agenda 6 To approve the director's remuneration for 2023

Board's recommendation: The Board of Directors concurred with the recommendation of the Nomination and Remuneration Committee and deemed it appropriate to propose to the 2023 Annual General Meeting of Shareholders to approve the director remuneration for 2023 in the total amount of Baht 16.7 million which is the same amount as that of the previous year.

Agenda 7 To approve the appointment of company's auditor and determine the auditor's remuneration for 2023

Board's recommendation: The Board of Directors concurred with the recommendation of the Audit Committee and deemed it appropriate to propose to the 2023 Annual General Meeting of Shareholders to appoint Mr. Nantawat Sumraunhant, CPA Registration No. 7731 and/or Mr. Chavala Tienpasertkij, CPA Registration No. 4301 and/or Ms. Nisakorn Songmanee, CPA Registration No. 5035 and/or Mr. Wonlop Vilaivaravit, CPA Registration No. 6797, and/or Ms. Lasita Magut, CPA Registration No. 9039 all of Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd., as auditors of the Company for the year 2023 with the remuneration of Baht 2,341,000, which is the same amount as that of the previous year.

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

Board's recommendation: In order to comply with the Public Limited Company Act (No. 4) B.E. 2565 which amended the electronic communication and other issues related, the Board of Directors deemed appropriate to propose the 2023 Annual General Meeting of Shareholders to approve the amendment of the Company's Articles of Association, Article 32, Article 36, Article 45, Article 46, Article 47, Article 55, Article 63 and Article 64 as the follows:

Article 32	<p>In summoning for a meeting of the Board of Directors, the Chairman or the person assigned by him shall submit notices of the meeting to the directors. In the event where there is no chairperson for whichever reason, vice-chairperson may call a Board of Directors' Meeting. In case there is no vice-chairperson for whichever reason, two or more directors may jointly call a Board of Directors' Meeting.</p> <p>The meeting notice shall be sent to directors at least seven days prior to the meeting date, except in the case of an urgent matter and when it is necessary to preserve the rights or benefits of the Company, the meeting notice may be sent electronically or by other means and an earlier date may be set for the meeting.</p> <p>If there are reasonable grounds, or if it is necessary to preserve the rights or benefits of the Company, two or more directors may jointly request that the chairperson call a board of directors meeting. This is provided that the matter, and the reasons for proposing the matter for consideration, are indicated therein. In this case, the chairperson shall call and fix the meeting date within 14 days after the request.</p> <p>If the chairman does not complete the request stated in the third paragraph, the directors who make the request shall jointly call and fix the board of directors meeting date to consider the proposed matter within 14 days after the end of the prescribed period stated in the third paragraph.</p>
Article 36	<p>The Board of Directors shall hold at least one meeting during three (3) months at the Company's head office or branch office or in a neighboring province. The meeting may be held electronically, in which case it shall be deemed to be held at the Company's head office.</p>
Article 45	<p>The Board of Directors shall arrange for an Annual General Meeting of Shareholders within four (4) months from the last day of the fiscal year of the Company. The Meeting of Shareholders other than that in the first paragraph shall be called the Extraordinary General Meetings of Shareholders.</p> <p>The Board of Directors may summon an Extraordinary General Meeting of Shareholders whenever the Board deems appropriate. The shareholders holding shares altogether at not less than ten (10) percent of the total number of shares sold may submit their names in a letter requesting the Board of Directors to call an extraordinary general meeting at any time, but the subjects and reasons for calling such meeting shall be clearly stated in such request. In such case, the Board of Directors shall proceed to call a meeting of shareholders to be held within forty-five (45) days as from the date of receipt of such request from the shareholders.</p> <p>In case that the Board of Directors does not hold the shareholders' meeting within the period as prescribed in the preceding paragraph, the shareholders who subscribe their names or other shareholders holding the number of shares as required may call such meeting within forty-five (45) days from the deadline prescribed therein. The shareholders who call the meeting may send the meeting notice to shareholders</p>

	<p>electronically provided that the shareholders have consented to receive the documents via electronic means. In this regard, the meeting called by the shareholders shall be considered as those called by the Board of Directors. The company shall be responsible for necessary expenses arising from such meeting and reasonably provide facilitation therein.</p> <p>In case the quorum of the shareholders' meeting called by the shareholders as prescribed under the preceding paragraph cannot be formed, the subscribed shareholders stated in the preceding paragraph shall be collectively responsible to the Company for expenses arising from such meeting.</p>
Article 46	<p>In summoning for a Meeting of Shareholders, the Board of Directors shall send notice of the meeting specifying the place, date, time, agenda of the meeting and the subject matter to be submitted to the meeting together with reasonable details by clearly indicating whether it is a matter proposed for acknowledgement, for approval or for consideration, as the case may be, including the opinion of the board of directors on the said matters and shall deliver such notice to the shareholders and the Registrar for reference not less than seven (7) days prior to the meeting. Besides, the notice of the meeting shall also be announced in a newspaper or advertised via electronic means for not less than three (3) days before the meeting date.</p>
Article 47	<p>The Meeting of Shareholders must be attended by not less than twenty-five (25) shareholders or proxy (if any) or not less than a half of total number of shareholders holding an aggregate number of shares not less than one-third (1/3) of all shares sold in number to constitute a quorum.</p> <p>In the event at any Meeting of Shareholders, after one hour from the time fixed for the meeting commencement, the number of shareholders present is still not enough to form a quorum as required, if such Meeting of Shareholders was requested for by the shareholders, such meeting shall be revoked. If such Meeting of Shareholders was not called for by the shareholders, the meeting shall be called for again and in the latter case notice of the meeting shall be delivered to shareholders not less than seven (7) days before the meeting. In the subsequent meeting no quorum is required.</p> <p>The appointment of proxy stated in paragraph one may be done electronically, provided that the method is safe, and can be believed that the appointment is made by the shareholder.</p>

Article 55	<p>No dividends shall be paid otherwise than out of profits. In case the Company still sustains an accumulated loss, no dividends shall be paid.</p> <p>Dividends shall be distributed equally according to the number of shares.</p> <p>By the resolution of the shareholders' meeting, dividend payment, the company may pay all or part of the dividend in the form of stock dividends by issuing new ordinary shares to shareholders in the case where the company has not sold all the shares in the amount registered.</p> <p>The Board of Directors may pay interim dividends to shareholders at each time they consider that the Company has an appropriate profit and inform shareholders at the subsequent meeting.</p> <p>Payment of dividends shall be made within one (1) month from the date the resolution is passed by the Meeting of Shareholders or by the meeting of the Board of Directors, as the case may be. The notice of such payment must be announced in a newspaper or advertised via electronic means.</p>
Article 63	<p>The Shareholders' Meeting, Board of Directors Meeting or any meeting of the company may be held electronically as deemed appropriate by the the chairman of the board or the person acting as the chairman of the meeting. In the event where the meeting is held electronically as stated in paragraph one, the meeting shall be deemed to be held at the Company's head office.</p>
Article 64	<p>In the event where the Company or the board of directors has duties to send documents required under the Public Limited Companies Act (No. 4) B.E. 2565 (2022) to its directors, shareholders, or creditors electronically instead of by registered mail, as long as the recipients have consented to receive such documents via electronic means.</p>

Agenda 9 Other (if any)

- Appointed Mr. Vetit Assawamangcla to be the Company's Independent Director. This will be effective on 22nd of February 2023 onward

Please be informed accordingly.

Yours sincerely,
Bangkok Life Assurance



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Company Secretary

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