

(Translation)

**Minutes of the 2026 Annual General Meeting of Shareholders
Bangkok Life Assurance Public Company Limited**
on Wednesday, April 8, 2026, at 9.30 a.m. by Hybrid Meeting
at “Chin Sophonpanich” Auditorium, Head Office and via Electronic Meeting

The meeting started at 9:30 a.m.

At the 2026 Annual General Meeting of Shareholders, the Company collected, used, and disclosed personal data of shareholders in compliance with the law on personal data protection for the purpose of performing duties as required by law and providing services related to meeting attendance to shareholders. Shareholders’ data was protected in accordance with the Company’s privacy policy. In addition, the meeting was recorded in video format, including both images and audio, and the recording would be published on the Company’s website to provide information for shareholders who did not attend the meeting.

The Company Secretary introduced directors, senior management members, auditors, and other persons attending the meeting as follows.

Directors in Attendance at “Chin Sophonpanich” Auditorium, Head Office

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| 1. Dr. Siri Ganjarende | Independent Director / Chairman / Chairman of the Investment Committee / Chairman of the Nomination and Remuneration Committee / Chairman of the Performance Assessment and Evaluation Committee |
| 2. Mr. Sunthorn Arunanondchai | Independent Director / Chairman of the Audit Committee / Member of the Performance Assessment and Evaluation Committee |
| 3. Mrs. Komkai Thusaranon | Independent Director / Chairwoman of the Corporate Governance and Sustainability Committee / Member of the Audit Committee / Member of the Performance Assessment and Evaluation Committee |
| 4. Ms. Varawan Vechasut | Independent Director / Chairwoman of the Risk Management / Member of the IT Steering Committee |
| 5. Mrs. Savitri Ramyarupa | Director / Chairwoman of the IT Steering Committee / Member of Investment Committee |
| 6. Mr. Vetit Assawamangcla | Independent Director / Member of the Audit Committee / Member of the Corporate Governance and Sustainability Committee |
| 7. Mr. Chai Sophonpanich | Director / Member of the Nomination and Remuneration Committee |
| 8. Mr. Chone Sophonpanich | Director / Member of the Investment Committee / Member of the Risk Management Committee / Member of the IT Steering Committee / President and Chief Executive Officer |
| 9. Mrs. Prapaivan Limsong | Director / Member of the IT Steering Committee / Member of the Risk Management Committee |
| 10. Ms. Chollada Sophonpanich | Director / Member of Investment Committee / Member of the Risk Management Committee / Executive Vice President Investment Division |
| 11. Mr. Junzo Yamamoto | Director / Member of the Risk Management Committee / Member of the Corporate Governance and Sustainability Committee |

Directors in Attendance via electronic media

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|--------------------------|--|
| 1. Mr. Hiroki Yamauchi | Director / Member of the Nomination and Remuneration Committee |
| 2. Mr. Yasunori Mukogawa | Director |

The proportion of attending directors was 100% of the total number of 13 directors.

Senior Management Members in Attendance

- | | |
|----------------------------------|--|
| 1. Ms. Jaruwan Limkhunthammo | Head of Accounting and Finance Division, the person taking the highest responsibility in finance and accounting, and Company Secretary |
| 2. Mrs. Oranuch Samranrit | Head of Life Operations Division |
| 3. Mrs. Laddawan Sitthiworranant | Head of Bancassurance and Partnership Distribution Division |
| 4. Ms. Sirinart Wongjaroensathit | Head of Information Technology Division |
| 5. Mr. Chaiyapol Inthuprapha | Head of Corporate Strategy & Planning Division |
| 6. Mr. Jakkrapong Sangkeaw | Head of Agency Division |
| 7. Ms. Onranat Nachapong | Head of Marketing Strategy and Customer Management Division |
| 8. Mr. Phakin Tiyasaengthong | Head of Actuarial Division and Acting Head of Risk Management Department |
| 9. Mr. Sommoot Look-In | Head of Legal Office |
| 10. Ms. Suchada Rermyindee | Head of Compliance Office |
| 11. Ms. Supaporn Tipfun | Head of Internal Audit Department |

Auditors from Deloitte Touche Tohmatsu Jaiyos Audit Co Ltd.

1. Mr. Chavala Tienpasertkij
2. Ms. Chanakan Wongwichai
3. Mr. Suteam Pattaramalai
4. Ms. Sutthinuch Tiensawad
5. Mr. Watchara Likhitbanchongdee

Witness in the Vote Counting from Kanung & Partners Law Offices Co., Ltd.

1. Mr. Lertsak Suthampond Legal Adviser

Rights Protection Volunteers from Thai Investors Association

1. Mr. Somkiat Udomchairit Rights Protection Volunteer
2. Ms. Chanatip Wittayakul Thai Investors Association Officer (via electronic meeting)

The Company Secretary notified that the Company had given opportunity for single or multiple shareholders who hold at least 5% of the total voting rights to propose meeting agenda items and candidates for the post of director from November 27 until December 31, 2025, via the Stock Exchange of Thailand's electronic news system and the Company's website. No proposal was submitted. Then, the Company Secretary clarified the procedures for attending the meeting, raising questions, voting, and vote counting via a video clip. The meeting proceeded to consider the agenda items in the order presented in the invitation letter. Following the presentation of information for each agenda item, shareholders would be given the opportunity to raise questions prior to the casting of votes.

The Company Secretary reported the number of shareholders attending the 2026 Annual General Meeting of Shareholders, which can be summarized as follows:

No. of Attending Shareholders				
- At Head Office	29,	accounting for	8,106,291	shares
- Via electronic meeting	1,	accounting for	250,000	shares
No. of Attending Proxies				
- At Head Office	161,	accounting for	686,380,630	shares
- Via electronic meeting	2,	accounting for	574,960,580	shares
Total No. of Attending Shareholders and Proxies	193,	accounting for	1,269,697,501	shares

The attending shareholders and proxies accounted for 74.3572% of the 1,707,566,000 paid up shares, which constituted a quorum according to the Company's Articles of Association.

Dr. Siri Ganjarerndee, Chairman of the Board of Directors, who presided over the meeting, clarified that in order to facilitate all shareholders, the meeting was organized in a hybrid manner, both at the Company's Head Office and via an electronic mean, whereby Quidlab Co., Ltd. was hired to manage the meeting organization. The electronic meeting system used by the Company met the standards and conditions specified in the Emergency Decree on Electronic Meetings, B.E. 2563, the Ministry of Digital Economy and Society Announcement on Security Standards for Electronic Meetings, B.E. 2563 and the Ministry of Digital Economy and Society Announcement on Security Standards for Electronic Meetings (Amendment No. 2), B.E. 2564, as well as other applicable laws or criteria. The meeting was attended by the directors, senior management members, observers, and other related persons as previously introduced by the Company Secretary. Since the attending shareholders had constituted a quorum in accordance with the Company's Articles of Association, the meeting was declared open to consider the eight agenda items, of which the details had been sent to the shareholders for consideration in advance.

Agenda 1: To approve the minutes of the 2025 Annual General Meeting of Shareholders

The Chairman informed the meeting that the Board of Director considered the Minutes of the 2025 Annual General Meeting of Shareholders and found that it had been properly prepared and recorded. Therefore, the minutes was proposed to the meeting for consideration and endorsement. A copy of the minutes 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/or provide comments. However, there were no questions or comments. He then proposed that the meeting consider and vote on the endorsement of the Minutes of the 2025 Annual General Meeting of Shareholders.

Resolution: The meeting, by majority votes of shareholders attending the meeting and casting votes, endorsed the minutes of the 2025 Annual General Meeting of Shareholders with following votes:

- Approved	1,269,963,388	votes, or	100.0000	%
- Disapproved	0	votes, or	0.0000	%
- Abstained	0	votes, or	-	
- Voided Ballot	0	votes, or	-	

Agenda 2: To acknowledge the operating result for the year 2025

The Chairman informed the meeting that the Company had published Form 56-1 One Report, which includes details of the Company's business operations, operating results, and financial results in 2025. The report was available digitally and could be accessed by scanning the QR Code which had been sent to all shareholders in advance along with the invitation to the meeting. The Chairman then gave a brief overview of the 2025 operating results. In the past year, the global economy slowed down due to the impact of US tariffs and geopolitical conflicts. Inflation rates in most countries remained close to the target range. The Thai economy expanded at a slower rate compared to the previous year, despite support from government stimulus measures, slightly better-than-expected exports, increased private and public investment, and a recovery in the tourism sector. Currently, the Thai economy continues to face uncertainties in the economic and political landscape, as well as the unpredictable conflict in the Middle East, which could impact consumer and investor confidence in the coming period. However, in the medium and long term, the life insurance industry continues to receive support from the aging population and rising healthcare costs, leading people to place greater importance on health insurance. This is coupled with increased focus on health care and financial planning to support a long and healthy life, both physically and mentally. Then, the Chairman assigned Mr. Chone Sophonpanich, President and Chief Executive Officer, to present the 2025 operating results in detail.

1. Performance in 2025

The Company achieved first-year premium (FYP) of 8,107 MB, an increase of 15% from the previous year, which is higher than the industry's growth rate of 4%. Renewal-year premium (RYP) was 26,652 MB, down 4% from the previous year. As a result, total premium (TP) was 34,759 MB, roughly in line with the previous year.

The Company enhanced the capabilities of the agency channel through strategic campaigns, modernized tools, and localized activities. Additionally, we developed bancassurance products to expand the new customer base and built the brand to drive our vision of be the most caring life insurance company, leading to first-year premium growth exceeding the industry average.

The Company's first-year premium (FYP) breakdown was 67% from the bancassurance channel, 23% from the agency channel, and 10% from alternative channels. Product mix across all channels consisted of 11% whole-life products, 65% endowment products, and 24% other products. In 2025, the Company recruited over 3,000 new agents, representing a 10% growth exceeding the industry.

The Company's investment assets total 308,576 MB, similar to the end of 2024. The investment allocation was 87% in debt securities, 9% in equities, and 4% in REIT.

Regarding the impact of the new accounting standards, namely Financial Reporting Standard No. 17 on Insurance Contracts (IFRS 17) and Financial Reporting Standard No. 9 on Financial Instruments (IFRS 9), on net profit and equity, the Company has revised its net profit for 2024 to 4,634 MB, higher than the previously reported net profit of 3,623 MB. This is due to the impact of different income and expense recognition methods. Previously, income was recognized as premium income in each period, life insurance reserves, and acquisition expenses such as commissions in full in the first year. Now, profit is recognized gradually based on the proportion of coverage units. Equity has decreased slightly from the previously reported from 48,073 MB to 48,064 MB as a result of the adjustment to the valuation of assets and liabilities at the time of the accounting standard transition.

For 2025, the net profit was 6,968 MB, or 4.08 baht per share, up 50% from the previous year, driven by investment income. and the net insurance financial expense grew by 64%. The insurance service result grew by 25% growth. The equity totaled 55,196 MB, a 15% increase from the previous year.

The net investment income totaled 12,470 MB, up 11% from 2024, with a return on investment of 4.36%. The main contributing factor was the rise in gains from fair value adjustments of investments and a result of increased investment in foreign funds that provided good returns last year.

The Company's Embedded Value (EV) was 75,642 MB, up 2% from last year, or 44.30 baht per share, due to profit recognition from existing cohorts during the year and rising stock indices. The Value of New Business (VNB) was 1,278 MB, down 32%, or 0.75 baht per share, due to revised investment return assumptions reflecting market conditions.

Regarding capital adequacy ratio (CAR), the Company maintains a strong capital level of 374%, exceeding the legal minimum of 100% and the Office of Insurance Commission's (OIC) supervisory threshold of 140%.

In addition to delivering the profit, the Company maintained its commitment to good corporate governance, social responsibility, and environment to ensure its sustainable growth. The Company was recognized by the Stock Exchange of Thailand as one of the 265 companies included in the SET ESG Ratings in 2025, marking the fifth consecutive year of this distinction, with an assessment result of 'AA'. The Company received a 5-star rating or "Excellent CG Scoring" from the 2025 Corporate Governance Report of Thai Listed Companies (CGR), for the 3rd consecutive year, from the Thai Institute of Directors (IOD). Another award was for good corporate governance, which is the ASEAN Asset Class PLCs category from the ASEAN Corporate Governance Scorecard (ACGS), reflecting the Company's commitment to "caring" and "understanding" stakeholders' needs, transparent and responsible business practices, and efficient and sustainable management.

Moreover, the Company received multiple awards and recognitions that underscore its business excellence and standards, including the following:

- 3rd place for Outstanding Life Insurance Company Management Award 2024.
- "Most Admired Brand Award 2025" for the 2nd year from Thailand Top Company Awards 2025 by BUSINESS+ magazine and University of the Thai Chamber of Commerce.
- Product of the Year Awards 2025 for the savings insurance product "Bangkok Smart Kids", awarded at the BUSINESS+ PRODUCT OF THE YEAR AWARDS 2025 for Products and Services of the Year 2025. Under the theme 'Reaching for the Hearts: Connecting with Consumers' Hearts,' this award honors and recognizes the most popular products and services among customers in 2025
- "The Best Contact Center of The Year 2025" from TCCTA Contact Center Awards 2025 by the Thai Contact Center Trade Association.
- Silver award in Brand Experience & Communication for the "Hakan Jon Jer" campaign from Marketing Award of Thailand 2025.

Bangkok Life Assurance remains committed to its purpose of encouraging people to obtain life insurance that suits their life goals for the sustainability of their families and Thai society. We continue our vision to be the most caring life insurance company across all dimensions: customer-centric products and services, embedding care in employee DNA, elevating agents and financial advisors as Life Care Partners, strengthening partnerships with banks by leveraging strengths for customer-focused innovations, delivering strong shareholder returns, and extending care to communities and the environment through various projects that lay solid foundations for the future, while adhering to the good corporate governance principles, ensuring transparency, and taking responsibility towards all stakeholders.

2. Strategies and business directions

The Company is committed to quality growth and enhanced competitiveness through three core strategies.

The first strategy is to strengthen the agency channel for sustainable growth, based on the success of last year's S,M,L strategy. They are (1) Strategic Campaign, which involved launching special campaigns to set goals; (2) Modernization, which involved equipping agents with advanced tools to ensure a worry-free work environment; and (3) Localization, which involved organizing area-specific activities. These strategies contributed to the efficient increase in number of high-potential agents and financial advisors. This year, we advance with "2X Scale Up Team Mission to Infinity" to create leaders for exponential and sustainable team expansion, aiming for a place in the top 5 for the agency channel by 2028. This will be achieved through three projects: (1) Elevating agents to professionalism, (2) Developing high-potential new agents, and (3) Building stable growth foundations for agents and team managers.

The second strategy was to leverage strengths with Bangkok Bank to design insurance matching life goals, offer suitable policies, enhance in-depth selling skills, and provide tools for financial planning to meet diverse needs, while expanding existing and new customers.

Thirdly, the Company is advancing the "care" vision through superior experiences through various aspects, including the thoughtfully designed products delivered by caring agents, comprehensive BLA Every Care health services, and personalized privileges addressing financial and emotional needs.

We target the first-year premium growth above the industry average while maintaining appropriate profit margins through a balanced channel mix and claim management.

3. Regulatory changes

The Company conducts its business in compliance with the notifications, guidelines, and frameworks set by relevant regulators, ensuring accuracy and transparency. The significant changes are as follows.

3.1 Overview of 2025-2026 Regulatory Framework

The Company operates in compliance with announcements, guidelines, and operational frameworks from relevant regulatory authorities.

- (1) AI governance and secure AI usage.
- (2) Requirement to disclose life insurance policy information (open insurance project).
- (3) Enhanced investment oversight to provide life insurers with greater investment flexibility under appropriate risk management.
- (4) Establishment of group-wide supervision (GWS) guidelines for insurance businesses to strengthen oversight of related insurance groups, preventing risks from subsidiaries and group companies through equity holdings without impacting insurance contract obligations to policyholders or overall group liabilities.
- (5) Related-party transaction (RPT) guidelines requiring listed companies to comply with stock exchange requirements.

3.2 Trends in business laws and regulatory guidelines in 2026 include improvements to technology risk management criteria to enhance IT governance, IT project management, data governance, IT security, and cyber security, as well as the regulation of artificial intelligence (AI) and personal data protection. Currently, both sets of guidelines are under public and industry hearing to ensure comprehensive implementation guidelines.

4. Operating results concerning suppression of fraud, corruption, and bribery

The Company has established the Anti-Fraud Policy and the Anti-Bribery and Corruption Policy, both of which are reviewed and updated annually. These policies, along with their respective guidelines, have been communicated to executives and employees through training sessions.

The Chairman invited shareholders to ask questions or provide comments, and there were questions and comments as follows.

Mr. Basant Kumar Dugar
Shareholder

The following issues were inquired about and suggestions were made:

1. The Company has good net profit and revenue levels. However, cash flow from operations does not align with recognized revenue. Therefore, it was suggested that profit data be regularly compared with cash flow at the Board of Directors meetings, or at least annually, to track whether generated revenue is converted into cash within a reasonable timeframe.
2. It was suggested that the Company place greater emphasis on sustainability reporting. The Company has invested significant resources, both time and budget, in complying with UN guidelines, even though regulatory bodies like the SET and SEC do not yet have clear requirements. Therefore, it was suggested that a formal resolution approving the sustainability report, whether in paper or electronic format, be adopted to demonstrate the Company's commitment to sustainability goals. Additionally, best practices from other companies, especially in the energy sector, can be adapted to improve efficiency and reduce overall costs, and that this issue should be included as an agenda item at future meetings.
3. Appreciation was expressed for the hybrid meeting format, which allowed for virtual participation and promoted minority shareholder involvement. This is considered a good practice compared to some

companies where an annual general meeting of shareholders is limited to in-person participation only.

Mr. Chone Sophonpanich
President and Chief Executive
Officer

Cash flow from operations is lower than net profit due to cash outflows from policy payments. This results from policies that were insured in the past years but matured in the previous year, leading to a higher cash outflow compared to the premiums received during the year, thus resulting in lower cash flow from operations than net profit.

Resolution: The meeting acknowledged the report on the Company's operating result for the year 2025.

Agenda 3: To approve the financial statements for the year ending on December 31, 2025

The Chairman assigned Mr. Sunthorn Arunanondchai, Chairman of the Audit Committee to report the financial statements ending on December 31, 2025, to the meeting for approval.

The Chairman of the Audit Committee reported to the meeting that, according to Section 112 of the Public Limited Company Act and Article 53 of the Company's Articles of Association, the Company is required to prepare the statement of financial position and the statement of profit and loss at the end of each fiscal year, and submit them to the Annual General Meeting of Shareholders for approval. The Board of Directors had deemed appropriate to present the financial statements ending on December 31, 2025, to the Annual General Meeting of Shareholders for approval. The statements had been considered and endorsed by the Audit Committee and the Board of Directors, and had been audited and certified with unqualified opinion by auditors from Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd. The details of the financial statements ending on December 31, 2025, are shown in Form 56-1 One Report 2025 from Page 178 to 316, which is available digitally and can be accessed by scanning the QR Code that had been sent to all shareholders in advance along with the invitation letter.

The Chairman invited shareholders to ask questions or provide comments, and there were questions and comments as follows.

Mr. Basant Kumar Dugar
Shareholder

The shareholder expressed confidence in Deloitte, stating that they are highly credible among large audit firms. It was suggested that the Company provide an updated fact sheet. There was an inquiry about new approaches or measures to increase Company value and push the share price back to its previous highs. The share price is currently trading below its 52-week peak. The Company should consistently communicate significant growth in performance, such as clear increases in earnings per share, to shareholders to reflect the its potential and support better share price performance relative to the industry and the overall market.

Mr. Chone Sophonpanich
President and Chief Executive
Officer

The Company acknowledged the suggestion.

Mr. Charan Pitwiwattananont
Shareholder

Please provide an explanation for the difference in premium income received through the agency channel in the 56-1 One Report for the year 2025, specifically between page 61 (13,575 MB) and page 63 (14,020 MB).

Ms. Jaruwan Limkhunthammo
Head of Accounting and
Finance Division,
and Company Secretary

This discrepancy arises from the classification of premium income (group insurance) sold through the agency channel. On page 61, it is included in the "Alternative Channels" category, while on page 63, it is shown together with the agency channel, resulting in the differing figures on those pages.

Mr. Nirun Jitprakob
Shareholder

Please provide information regarding the "Accrued Investment Income" item in Form 56-1 One Report for the year 2025, Statement of Financial Position, page 186.

Ms. Jaruwan Limkhunthammo
Head of Accounting and
Finance Division,
and Company Secretary

The item includes accrued interest and accrued dividends, which are income earned on an accrual basis but are not yet due for payment.

When there were no more questions or comments, the Chairman proposed that the meeting consider and vote on the financial statements for the year ending on December 31, 2025.

Resolution: The meeting, by majority votes of shareholders attending the meeting and casting votes, approved the financial statements for the year ending on December 31, 2025, with following votes:

- Approved	1,270,107,888	votes, or	100.0000	%
- Disapproved	0	votes, or	0.0000	%
- Abstained	700	votes, or	-	
- Voided Ballot	0	votes, or	-	

Agenda 4: To approve the profit allocation and dividend payment for the year 2025

The Chairman informed that the Company had sufficiently allocated a reserve from its annual net profits as required by the law and, therefore, did not have to allocate any additional reserve from the 2025 net profit. The Board of Directors deemed it appropriate to propose the Annual General Meeting of Shareholders to approve the dividend payment for the 2025 performance at 0.86 baht per share, totaling 1,464 MB. The payout ratio is 21% of net profit, which is lower than the Company's dividend payment policy of 25%. This is due to the change of accounting standard in 2025, which consequently requires the Company to recognize the gain from selling equity investment designated as FVOCI directly to retained earnings, without going through the profit and loss statement. When considering the change in retained earnings by excluding the impact of the interim dividend payment, it can be seen that the retained earnings have increased by 5,020 MB. The amount of dividend to the change in retained earnings constitutes a payout ratio of 29%. The Company paid an interim dividend at the rate of 0.38 baht per share on October 9, 2025, so it will pay the last dividend at the rate of 0.48 baht per share, totaling 820 MB, from the accumulated profit subject to the 20% corporate tax rate. The Record Date is April 22, 2026 and the dividend payment date is set to be on May 7, 2026.

The Chairman invited shareholders to ask questions or provide comments, and there were questions and comments as follows.

Mr. Somkiat Udomrit
Rights Protection Volunteer
from Thai Investors Association

The Company's dividend payout ratio decreased significantly from 2024. Is this decline likely to continue? What is the Company's future dividend policy.

Mr. Chone Sophonpanich
President and Chief Executive
Officer

The Company has a policy of paying dividends of not less than 25% of profits. However, the adoption of new accounting standards has resulted in net profit not fully reflecting operating results, as some investment gains or losses are recorded directly into retained earnings instead of through the income statement as in the past. Considering changes in retained earnings, the dividend payout ratio is approximately 29%. In the future, the Company intends to adjust to using "operating profit" as the basis for calculating the dividend payout ratio to better reflect actual operating results, while maintaining the principle of paying at least 25%.

Mr. Somkid Wongphakorn
Shareholder

When the Company pays out dividends amounting to approximately 25% of its net profit, what happens to the remaining profit? What is the tax rate for the Company? What is the approximate return on investment?

Mr. Chone Sophonpanich
President and Chief Executive
Officer

The remaining profit after dividend payments will be primarily reinvested in accordance with the life insurance business obligations to generate returns for future benefit payments to policyholders. This will be achieved through long-term, stable investments such as debt instruments (approximately 83%), equity instruments (approximately 9.5%), and real estate funds (approximately 4%). Additionally, the profits will be used to support business growth, including developing the capabilities and number of agents, and investing in information technology systems. The tax rate is 20%. While investment returns are subject to market volatility, the Company aims for single-digit returns within an investment framework that prioritizes safety and suitability to the Company's capital structure.

When there were no more questions or comments, the Chairman proposed that the meeting consider and vote on the dividend payment for the year 2025.

Resolution: The meeting, by majority votes of shareholders attending the meeting and casting votes, approved the dividend payment for the 2025 performance at 0.86 baht per share, totaling 1,464 MB. The payout ratio is 21% of net profit, which is lower than the Company's dividend payment policy of 25%. This is due to the change of accounting standard in 2025, which consequently requires the Company to recognize the gain from selling equity investment designated as FVOCI directly to retained earnings, without going through the profit and loss statement. When considering the change in retained earnings by excluding the impact of the interim dividend payment, it can be seen that the retained earnings have increased by 5,020 MB. The amount of dividend to the change in retained earnings constitutes a payout ratio of 29%. The Company paid an interim dividend at the rate of 0.38 baht per share on October 9, 2025, so it will pay the last dividend at the rate of 0.48 baht per share, totaling 820 MB, from the accumulated profit subject to the 20% corporate tax rate. The Record Date is April 22, 2026 and the dividend payment date is set to be on May 7, 2026. The voting results are as follows:

- Approved	1,269,176,348	votes, or	99.9267	%
- Disapproved	931,400	votes, or	0.0733	%
- Abstained	840	votes, or	-	
- Voided Ballot	0	votes, or	-	

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

The Chairman informed the meeting that to promote good corporate governance, directors with vested interests are requested to leave the meeting room until the meeting on this agenda is completed.

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

1. Khun Sunthorn Arunanondchai Independence Director
2. Khun Varawan Vechasut Independence Director
3. Khun Prapaivan Limsong Director
4. Khun Chollada Sophonpanich Director

The Company invited shareholders to nominate candidates to become Company directors on its website and via the Stock Exchange of Thailand's electronic system from November 27 to December 31, 2025, but no nominations were made.

The Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, reviewed the composition of the Board of Directors to ensure it includes individuals with the necessary qualifications, knowledge, and expertise across diverse and relevant fields. After assessing the Board Skill Matrix, the Board of Directors concluded that the directors whose terms had expired possess the required qualifications in accordance with the relevant criteria and are suitable for the Company's business. They bring valuable knowledge, skills, and diverse experience that contribute to the Company's business operations. The nominated independent directors also meet all legal and regulatory requirements for independent directors. Furthermore, all of them have demonstrated strong performance in their roles as directors and subcommittee members. Therefore, it was deemed appropriate to propose to the Annual General Meeting of Shareholders that the 3 directors – Khun Varawan Vechasut, Independence Director, Khun Prapaivan Limsong, Director and Khun Chollada Sophonpanich, Director – be re-elected for another term and it is deemed appropriate to propose to the Annual General Meeting of Shareholders the appointment of Khun Tritip Arunanondchai as an independent director to replace Khun Sunthorn Arunanondchai, who does not wish to be reappointed as a director for another term.

The chairman of the meeting invited shareholders to ask questions or provide comments, and there were questions and comments as follows.

Mr. Basant Kumar Dugar Shareholder	It was suggested that leading international companies currently conduct exit interviews for directors who resign, in order to gain in-depth understanding of the reasons for their departure and to use this information to improve governance appropriately. Furthermore, observations were made regarding the directors' compensation structure, suggesting the inclusion of a variable compensation component linked to performance, such as net profit, to create incentives and align with the practices of listed companies both domestically and internationally.
Dr. Siri Ganjarerndee Chairman	Regarding exit interviews for resigning directors, the Company acknowledged the suggestion and will consider an appropriate approach. Concerning the suggestion about variable compensation, the Company considers this a complex issue requiring further study of data and practices from other companies. The Company will take this suggestion into consideration.

When there were no more questions or comments, the chairman of the meeting proposed that the meeting consider and vote on the election of directors to replace those who retire by rotation.

Resolution: The meeting, by majority votes of shareholders attending the meeting and casting votes, passed the following resolutions.

(1) To re-appoint Khun Varawan Vechasut to be company's independent director with following votes:

- Approved	1,270,108,448	votes, or	100.0000	%
- Disapproved	0	votes, or	0.0000	%
- Abstained	140	votes, or	-	
- Voided Ballot	0	votes, or	-	

(2) To re-appoint Khun Prapaivan Limsong to be company's director with following votes:

- Approved	1,268,331,114	votes, or	99.8601 %
- Disapproved	1,777,334	votes, or	0.1399 %
- Abstained	140	votes, or	-
- Voided Ballot	0	votes, or	-

(3) To re-appoint Khun Chollada Sophonpanich to be company's director with following votes:

- Approved	1,268,331,254	votes, or	99.8601 %
- Disapproved	1,777,334	votes, or	0.1399 %
- Abstained	0	votes, or	-
- Voided Ballot	0	votes, or	-

(4) To appoint Khun Tritip Arunanondchai to be company's independent director with following votes:

- Approved	1,270,098,448	votes, or	99.9992 %
- Disapproved	10,000	votes, or	0.0008 %
- Abstained	140	votes, or	-
- Voided Ballot	0	votes, or	-

Agenda 6: To approve the directors' remuneration for the year 2026

The Chairman informed the meeting that Section 90 of the Public Limited Company Act and Article 44 of the Company's Articles of Association stipulate that directors' remuneration is subject to approval by the Annual General Meeting of Shareholders.

The Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, thoroughly reviewed the remuneration of directors and sub-committee members by considering their knowledge, capabilities, suitability for their duties and responsibilities, as well as the Company's overall performance. The Board of Directors concluded to propose the Annual General Meeting of Shareholders to approve the directors' remuneration for 2026 not exceeding 16,700,000 baht, which is the same amount approved in 2025. Directors who are employees of the Company and receive a regular salary are not entitled to this remuneration.

The remuneration includes a meeting allowance of 40,000 baht per Board of Directors meeting held and 40,000 baht per sub-committee meeting attended, with the chairman of the meeting receiving twice the regular meeting allowance. The Board of Directors also determines the annual gratuity for directors based on the Company's operating results. The gratuity is allocated to each director using a scoring system that reflects their duties, responsibilities, and time commitment in fulfilling their roles within the total remuneration budget approved at the AGM each year. Further details are available in Form 56-1 One Report, Page 135-136.

Other benefits include directors' liability insurance, fees for seminars and training courses offered by the Thai Institute of Directors (IOD) and other institutions related, the monthly internet service fee for iPad used to access the Company's system, the Chairman's vehicle, allowances, and entertainment expenses.

The Chairman invited shareholders to ask questions or provide comments, and there were questions and comments as follows.

Mr. Basant Kumar Dugar
Shareholder

Does the Company provide any additional protection or security benefits for directors who are authorized signatories to align with their increased responsibilities? Furthermore, the Company should disclose details about the institutions where directors have received training, and consider sending directors to participate in programs at the International Institute for Management Development to enhance their international business competitiveness.

Ms. Jaruwan Limkhunthammo
Head of Accounting and
Finance Division,
and Company Secretary

The Company has secured Directors and Executives Liability Insurance (D&O Insurance) covering all directors and executives. Regarding professional development, the Company encourages directors to participate in training programs with various institutions such as IOD and other relevant organizations. Further details will be disclosed in Form 56-1 One Report. In some cases, the Company also conducts internal training by inviting expert speakers to share their knowledge with the Board of Directors.

When there were no more questions or comments, the Chairman proposed that the meeting consider and vote on the directors' remuneration for the year 2026.

Resolution: The meeting, by more than two-thirds of the total number of votes of the shareholders attending the meeting and casting votes, approved the directors' remuneration for the year 2026 at the amount not exceeding 16,700,000 baht with following votes:

- Approved	1,270,108,448	votes, or	100.0000	%
- Disapproved	0	votes, or	0.0000	%
- Abstained	140	votes, or	0.0000	%
- Voided Ballot	0	votes, or	0.0000	%

Agenda 7: To approve the appointment of Company's auditors and the auditors' remuneration for the year 2026

The Chairman assigned Mr. Sunthorn Arunanondchai, Chairman of the Audit Committee, to report details regarding the appointment of Company's auditors and the auditors' remuneration for the year 2026 as follows.

The Chairman of the Audit Committee informed the meeting that Section 120 of the Public Limited Company Act and Article 50 of the Company's Articles of Association stipulate that the appointment of Company's auditors and the auditors' remuneration are subject to approval by the Annual General Meeting of Shareholders.

The Board of Directors, based on the recommendation of the Audit Committee, had selected the Company's auditors for 2026 based on their knowledge, capabilities, understanding, and experience in auditing life insurance businesses, as well as their independence and impartiality. The Board of Directors concluded to propose the Annual General Meeting of Shareholders to consider appointing the following auditors from Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd. as auditors of the Company and its subsidiary for 2026.

Name	Certified Public Accountant No.	No. of Years Serving as Signing Audit Partner
1. Mrs. Nisakorn Songmanee	5035	-
2. Ms. Lasita Magut	9039	-
3. Mr. Watchara Likhitbanchongdee	11743	-

These certified public accountants have no relationship and no interests with the Company, Company’s executives, or Company’s major shareholders. They, therefore, have independence in performing audit tasks and giving opinions on the Company’s financial statements. Any of the above certified public accountants shall audit and provide opinions on the Company financial statements. The audit fees for the year 2026 are 4,000,000 baht, increasing 3.3% from the remuneration approved by the 2025 Annual General Meeting of Shareholders.

The Company has set the non-audit fees for the year 2026 at a total of 3,180,000 baht. There is a fee of 1,700,000 baht for auditing and reviewing risk-based capital adequacy statements, increasing 3.09%, and a fee of 1,030,000 baht for reviewing the Company’s actuarial valuation (Value of New Business and Embedded Value), increasing 3%. Furthermore, in 2026, the Company will have an additional non-audit fee of 450,000 baht for verifying the accuracy of the information compiled and reported by the Company based on the self-assessment forms, in accordance with the Registrar’s Notification on Potential and Readiness Assessment Based on Risk Proportionality. This is a one-time fee. In addition, Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd. is also the auditor of BLA Insurance Broker Co., Ltd., which is the subsidiary of the Company, with a fee of 50,000 baht.

The Chairman invited shareholders to ask questions or provide comments, and there were questions and comments as follows.

Mr. Somkid Wongphakorn Shareholder	It was noted that although current technology and AI have helped speed up accounting processes and reduce personnel requirements, costs tend to increase. Therefore, inquiries were made regarding the reasons for this, the appropriateness of these costs, and future trends.
Ms. Jaruwan Limkhunthammo Head of Accounting and Finance Division, and Company Secretary	The increased costs are primarily due to the complexity of transactions and estimations based on new accounting standards, especially the adoption of TFRS 17, which requires the use of numerous assumptions and covers long-term policy obligations. In addition, the Company has invested significantly in related systems and software, and the auditors have also invested in systems to ensure the accuracy of financial statements. After comparing audit fees with other service providers and companies in the same industry, the Company concluded that the approximately 3.3% increase in audit fee is still within a reasonable range and not exceeding the market average.
Mr. Somkid Wongphakorn Shareholder	The Company should look ahead and adapt to technological changes, especially AI, which can help increase efficiency, reduce costs, and significantly change the competitive landscape. As an example, current decision-making should not be tied to traditional methods, as consumer behavior, particularly among younger generations, involves more comparison of products and services through digital platforms. Therefore, it was recommended that executives embrace and experiment with new technologies to keep pace with these changes.
Dr. Siri Ganjarerndee Chairman	These recommendations are beneficial, as the changes are a result of the evolution of both the business and auditing industries, which must adapt and compete more intensely through the adoption of technology in terms of quality, speed, and value-added services. At the same time, the Company, as a user of technology, must develop more effective internal systems and controls to appropriately utilize technology to its fullest potential.

When there were no more questions or comments, the Chairman proposed that the meeting consider and vote on the appointment of company's auditors and the auditors' remuneration for the year 2026.

Resolution: The meeting, by majority votes of shareholders attending the meeting and casting votes, resolved to appoint the following auditors from Deloitte Tohmatsu Jaiyos Audit Co., Ltd. as auditors of the Company.

1. Mrs. Nisakorn Songmanee CPA Registration No. 5035 and/or
2. Ms. Lasita Magut CPA Registration No. 9039 and/or
3. Mr. Watchara Likhitbanchongdee CPA Registration No. 11743

Any of the above certified public accountants shall audit and provide opinions on the Company financial statements. In addition, the meeting approved the auditors' remuneration for the year 2026 at the amount of 4,000,000 baht. Details of the votes are as following:

- Approved	1,270,039,597	votes, or	99.9946	%
- Disapproved	68,291	votes, or	0.0054	%
- Abstained	700	votes, or	-	
- Voided Ballot	0	votes, or	-	

Agenda 8: Others (if any)

No shareholders proposed any other agenda items.

The Chairman invited shareholders to ask questions or provide comments, and there were questions and comments as follows.

Mr. Charan Pitwiwattananont Shareholder The shareholder inquired about the copayment policy, which is currently the practice used by most life insurance companies.

Mr. Chone Sophonpanich President and Chief Executive Officer For policies issued from March 20, 2025 onwards, a Contingent Copayment condition has been implemented. In cases where claims exceed a specified threshold, the policyholder will be required to make a copayment in the following year. However, past data shows that only a small proportion of policyholders meet this condition. Furthermore, the Company can continue to offer its lump sum health insurance products to customers as usual; there has been no suspension of sales of such products.

Mr. Charan Pitwiwattananont Shareholder The total premium income is trending downwards. What are the strategies for improvement in 2026?

Mr. Chone Sophonpanich President and Chief Executive Officer Last year, first-year premiums grew by 15%, while total premiums decreased slightly due to a reduction in renewal premiums from the gradual maturity of past policies. For 2026, renewal premiums are expected to grow, contributing to an improvement in total premiums. However, a key factor to monitor is the extent of first-year premium growth under the challenging economic conditions.

Mr. Charan Pitwiwattananont Shareholder What is the impact of geopolitical tensions on the Company's business operations?

Mr. Chone Sophonpanich President and Chief Executive Officer The Company has observed a continuous slowdown in new life insurance purchase decisions since 2024-2025, primarily due to declining purchasing power, starting from low-income groups and expanding to the middle-

income group. Growth, however, continues to come from the middle to upper-income customer segments. Current uncertainty, including geopolitical tensions, has led consumers to be more cautious in making long-term insurance decisions. Nevertheless, in a volatile investment environment, life insurance remains a stable option for savings and risk management, and the demand for health and critical illness coverage continues to rise.

Mr. Charan Pitwiwattananont
Shareholder

Although the number of life insurance agents increased by approximately 3,000 last year, revenue from the agency channel did not increase significantly. Therefore, inquiries were made regarding ways to improve this, suggesting it might reflect a decrease in average sales per client.

Mr. Chone Sophonpanich
President and Chief Executive
Officer

First-year premium income through the agency channel grew by 13% last year, driven by close collaboration with agents and financial advisors, improved customer care, and the offering of products and benefits that better meet customer needs. This has begun to positively impact performance. However, the Company cannot disclose performance data for the first quarter of 2026 due to regulations for listed companies. Publicly available data can be found through the Thai Life Assurance Association, which will reflect both first-year and renewal premium income, although this information will be slightly delayed compared to current data.

Mr. Charan Pitwiwattananont
Shareholder

The shareholder noted that last year's performance growth was primarily driven by investment returns, and inquired about the outlook for next year and how investment returns might change.

Mr. Chone Sophonpanich
President and Chief Executive
Officer

The Company's investment policy focuses primarily on highly stable assets to generate a consistent income stream and support policy obligations. Investments in debt instruments such as government bonds and corporate bonds are carefully selected from issuers with strong creditworthiness and debt repayment capabilities. For riskier assets such as stocks and real estate investment trusts, the Company prioritizes diversification and closely monitors the performance of invested businesses to adjust the portfolio appropriately according to market conditions. Currently, debt instruments continue to generate returns, while returns from risky assets depend on economic conditions and the performance of the invested businesses. The Company closely monitors and manages these factors to maintain an appropriate overall return level.

Mr. Charan Pitwiwattananont
Shareholder

The shareholder inquired about the goal to become the leader in the agency channel, as well as the differences in profit margins across various channels, such as the bancassurance and digital channels.

Mr. Chone Sophonpanich
President and Chief Executive
Officer

Profit margins depend more on the nature of the product than on the distribution channel. Products with high risk or volatility tend to yield higher returns, while long-term products can be volatile along the way and are complex in both presentation and customer service. Ultimately, market mechanisms require businesses to balance risk and return to generate appropriate long-term profits for shareholders.

Mr. Basant Kumar Dugar
Shareholder

What are the main factors causing the decline in insurance assets?

Mr. Chone Sophonpanich
President and Chief Executive
Officer

The decline in investment assets is consistent with the decrease in the number of in-force insurance policies. Last year saw an exceptionally high number of policies mature, resulting in a decrease in investment assets. However, if total premium income increases in the future, investment assets are expected to gradually increase in line with this trend.

Mr. Somkid Wongphakorn
Shareholder

Does the Company have plans to develop short-term insurance products, such as travel or leisure insurance, or plans to collaborate with virtual banking providers, which are expected to begin operations in mid-year?

Mr. Chone Sophonpanich
President and Chief Executive
Officer

The Company acknowledged the suggestion and will continue to seek opportunities to forge partnerships and offer insurance products through new channels.

Mr. Somkid Wongphakorn
Shareholder

It was further suggested that partnering with a new platform from the early stages would create a competitive advantage, as well as increase opportunities to reach and filter customers, which could be a key factor in the Company's future growth.

When there were no more questions or comments, the Company Secretary proceeded to report the number of shareholders attending the meeting as follows:

No. of Attending Shareholders				
- At Head Office	37,	accounting for	8,469,992	shares
- Via electronic meeting	2,	accounting for	270,200	shares
No. of Attending Proxies				
- At Head Office	167,	accounting for	686,407,816	shares
- Via electronic meeting	2,	accounting for	574,960,580	shares
Total No. of Attending Shareholders and Proxies	208,	accounting for	1,270,108,588	shares

The attending shareholders and proxies accounted for 74.3812% of the 1,707,566,000 paid up shares.

When there were no other matters proposed for consideration, the Chairman thanked all shareholders for joining the meeting and declared the meeting closed.

The meeting ended at 12.20 p.m.

Dr. Siri Ganjarerndee

Ms. Jaruwan Limkhunthammo

(Dr. Siri Ganjarerndee)
The Chairman

(Ms. Jaruwan Limkhunthammo)
Company Secretary