

(Translation)

**Minutes of the 2023 Annual General Meeting of Shareholders
Bangkok Life Assurance Public Company Limited**

on Thursday, April 20, 2023, at 9.30 a.m. by Hybrid Meeting
at “Chin Sophonpanich” auditorium, head office building and via electronic meeting

The meeting starts at 9:30 a.m.

The 2023 Annual General Meeting of Shareholders complied with the Personal Data Protection Law. In organizing the shareholders' meeting, the Company collected, used, and disclosed personal information of shareholders in order to perform duties as required by law and for the benefit of providing services to shareholders in attending the shareholders' meeting which would be protected by the privacy policy for Company's shareholders. In addition, the Company recorded video and audio throughout the shareholders' meeting period and the Company would publish a tape recording of the meeting on the Company's website for shareholders who did not attend the meeting to acknowledge.

The Company Secretary introduced directors, managements, auditors and other persons attending the meeting. Details were as following:

Directors in Attendance at “Chin Sophonpanich” auditorium, head office building

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| 1. Dr. Siri Ganjarendee | Independent Director / Chairman / Chairman of the Investment Committee / Chairman of the Nomination and Remuneration Committee / Chairman of the Performance Assessment and Evaluation Committee |
| 2. Khun Sunthorn Arunanondchai | Independent Director / Chairman of the Audit Committee / Member of the Performance Assessment and Evaluation Committee |
| 3. Khun Komkai Thusaranon | Independent Director / Chairman of the Corporate Governance and Sustainability Committee / Member of the Risk Management Committee / Member of the Performance Assessment and Evaluation Committee |
| 4. Khun Praphant Asava-aree | Independent Director / Chairman of the Risk Management Committee / Member of the Audit Committee |
| 5. Khun Varawan Vechasut | Independent Director / Chairman of the IT Steering Committee / Member of the Audit Committee |
| 6. Khun Vetit Assawamangcla | Independent Director / Member of the Corporate Governance and Sustainability Committee / Member of the IT Steering Committee |
| 7. Khun 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 |
| 8. Khun Savitri Ramyarupa | Director / Member of Investment Committee / Member of the IT Steering Committee |
| 9. Khun Prapaivan Limsong | Director / Member of the Corporate Governance and Sustainability Committee |
| 10. Khun Chollada Sophonpanich | Director / Member of Investment Committee / Member of the Risk Management Committee / Executive Vice President Investment Division |
| 11. Khun Tomohiro Yao | Director / Member of the Nomination and Remuneration Committee |
| 12. Khun Yutaka Tsuboi | Director / Member of the Risk Management Committee / Member of the Corporate Governance and Sustainability Committee |

Directors in Attendance via electronic media

1. Khun Tomohisa Kawasaki Director

Directors absent at the meeting due to illness

1. Khun Chai Sophonpanich Director / Member of the Nomination and Remuneration Committee

Proportion of attending directors, 92.86% of the total number of 14 directors.

Management in Attendance

- | | |
|-----------------------------------|---|
| 1. Khun Jaruan Limkhunthammo | Head of Accounting and Finance Division and Company Secretary |
| 2. Khun Oranuch Samranrit | Head of Life Operations Division |
| 3. Khun Laddawan Sitthiworranant | Head of Bancassurance Division and Alternative Division |
| 4. Khun Sirinart Wongjaroensathit | Head of Information Technology Division |
| 5. Khun Chaiyapol Inthuprapha | Head of Corporate Strategy & Planning Division |
| 6. Khun Jakkrapong Sangkeaw | Head of Actuarial Division |
| 7. Khun Onranat Nachapong | Head of Customer Strategy & Management Division |
| 8. Khun Sommoot Look-In | Head of Legal |
| 9. Khun Suchada Rermyindee | Head of Compliance |
| 10. Khun Supaporn Tipfun | Head of Internal Audit |

Auditor from Deloitte Touche Tohmatsu Jaiyos Audit Co Ltd.

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|-----------------------------------|---------|
| 1. Khun Nantawat Sumraunhant | Auditor |
| 2. Khun Nutchuda Chaiwattanapipat | Auditor |
| 3. Khun Suteam Pattaramalai | Auditor |

Witness in the Votes Counting

- | | |
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| 1. Khun Lertsak Suthampond | Legal Adviser from Kanung & Partners Law Offices Co.,Ltd. |
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Right Protection Volunteer from Thai Investors Association

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| 1. Khun Somsak Vanichvasin | Right Protection Volunteer |
| 2. Khun Umachasaya Charoenchai | Thai Investors Association officer, solely via electronic meeting |

Rights Protection Volunteer from Thai Investors Association

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 agendas and candidates for the post of director from the 29 of September until the 31 of December, 2022 via the Stock Exchange of Thailand's electronic news and the Company's website. No proposal was submitted. Then, Company Secretary clarified the procedures for attending the meeting, questioning, voting and vote counting via VDO clip. The meeting was considered all agendas, following the order of the agendas presented in the invitation to the meeting and information will be presented on each agenda item, and shareholders would be given an opportunity to ask questions first, and then there will be a resolution for that agenda.

Then the company secretary reports the number of shareholders attending the 2023 Annual General Meeting of Shareholders, which can be summarized as follows:

Shareholders			
- Shareholders attended Physical	29	, equal to	7,837,603 shares
- Shareholders participated via electronic	6	, equal to	97,902 shares
Proxies			
- Proxies attended Physical	433	, equal to	1,082,953,457 shares
- Proxies participated via electronic	3	, equal to	158,183,380 shares
Total of Shareholders and Proxies	471	, equal to	1,249,072,342 shares

They accounted for 73.1493% 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 act as the chairman of the meeting, in conclusion that it had facilitates for all shareholders, the company has organized a hybrid meeting at the company's head office and via electronic media. The electronic meeting platform used by the company has standards in accordance with legal conditions and procedures. The directors also attended the meeting both attending the meeting at the head office and via electronic media. Including the senior management team observer and other persons attending the meeting according to the details that the Company Secretary had already suggested. At this time, the shareholders attended the meeting to constitute a quorum in accordance with the Company's Articles of Association. Therefore, the meeting was opened to consider matters according to the agenda set for a total of 9 agendas as details have been sent to the shareholders for consideration in advance.

Agenda 1: To approve the Minutes of the 2022 Annual General Meeting of Shareholders

The Chairman informed the meeting that the Board of Director had considered the Minutes of the 2022 Annual General Meeting of Shareholders have been properly prepared and recorded, therefore proposed to the meeting to consider and certify. 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 question and/or provide comment. However, no more question or comment. He then proposed that the meeting vote on approving Minutes of the 2022 Annual General Meeting of Shareholders as follows:

Resolution: The meeting, by majority votes of shareholders attending the meeting and casting votes, endorsed the minutes of the 2022 Annual General Meeting of Shareholders with following votes:

- Approved	1,353,593,304	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 2022

The Chairman informed that meeting that the Company had published the form 56-1 One Report, in which the details of the Company's business operations, the operating results as well as the financial results for the year 2022 were disclosed. The report is available digitally and can 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 gave a brief outlook on the 2022 operating results: In the year 2022, the global economy and the Thai economy began to recover due to a relaxation of the COVID-19 measures. However, the purchasing power of consumers that has recovered coupled with the impact of supply chain disruption due to wars and sanctions that have occurred widely in many countries. They have resulted in the inflation rate accelerating rapidly and a record high in all regions of the world. The central banks have thus adopted a contractionary monetary policy to curb inflation by raising the policy rates in a consistent and prolonged manner to maintain financial stability. With the rapidly changing business environment, the company has continuously adjusted its strategies in all aspects according to the changing situations, ensuring that our investment policy remain in line with the risks, and our products meet the needs of customers. We have also leverage digital technology in our various business processes both to support sales representatives and to provide convenience for customers to access our services. We have also adjusted our internal management in many aspects. It is gratifying that the company's performance for 2022 is satisfactory. Considering the unfavorable environment, the company was able to generate for the first year premiums up to 6,925 million baht or an increase of 11% from the previous year, outperforming the industry. The total premium received was 35,831 million baht or increase of 0.3% from the previous year. The Value of New Business was over 3,000 million baht or increase of 34%, and net profit was 3,212 million baht, a slight increase from the previous year. The Chairman now assigned Mr. Chone Sophonpanich, President and Chief Executive Officer to present the 2022 operating results in detail.

1. The Company's 2022 performance

Total premium was thirty-five thousand eight hundred and thirty-one million baht, growing by 0.3% from last year which was higher than the overall industry's growth where the total premium declined by 0.4%. Renewal Year Premium was twenty-eight thousand nine hundred and six million baht, a slight decrease from fully paid policies. First Year Premium was six thousand nine hundred and twenty-five million baht, an increase of 11%, which was higher than industry's growth where the first year premium declined by 0.5%. Regarding the First Year Premium, 64% was from Bancassurance Channel, 24% from Agency Channel and 12% from Alternative Distribution Channel.

The Company has enhanced the quality of the products by tailoring products based on customers' need and the company also maintain the relationship with bank continuously, resulted in a significant growth of Bancassurance channel derived from both endowment products and credit life. Meanwhile, the company continued focusing on rider in Agency channel. Rider attachment ratio is 27% which was the same as last year.

The Company's investment assets decreased by 1.6% and the Company adjusted the investment plan that responded to an economic condition. The Company focused on investing in Government Bond and high-grade debentures throughout the year and at year end, the Company had 80% investment in Government Bond and debentures, a similar ratio to last year. Investment income for 2022 was thirteen thousand three hundred and twenty-four million baht with 3.99% Return on Investment (ROI).

Operating expense for 2022 was one thousand six hundred and fifty million baht, similar to last year. Underwriting expense for 2022 was forty-two thousand six hundred and twenty-nine million baht, increase by 1%. The company continues to focus on expenses management.

Net Profit for 2022 increased to three thousand two hundred and twelve million baht or 1.88 baht per share, an increase of 0.5% from last year. Owners' equity decreased by 6.6% or forty-four thousand seven hundred and eighty-three million baht from market valuation.

With regards to the company's embedded value, the company continued to increase the value of shareholders. Embedded Value of the company was sixty-eight thousand nine hundred and one million baht, growing by 1% from last year and accounting for 40.35 per share. The value of new business for 2022 was three thousand and six million baht, growing by 34%, accounting for 1.78 baht per share, resulted from an increasing return of government bond, an adjustment of product mix and an expense management.

CAR RBC2 at the end of 2022 was at 377% which was higher than the legally minimum requirement at 100% and higher than the requirement set by the OIC at 140%.

Aside from its main business operations, Bangkok Life Assurance also focuses on creating a positive experience for our customers and making social contribution to make sure that Bangkok Life Assurance can grow sustainably. Bangkok Life Assurance has been selected by the Stock Exchange of Thailand to be listed on the Thailand Sustainability Investment (THSI) 2022 for two consecutive years.

Moreover, in the past year, the Company also received a number of awards and certifications that reflected the quality and the standard of which we conducted our business. To name a few, the awards we received are as follows:

- 2nd place in Excellent Management Award from the Office of Insurance Commission
- Fastest Growing Health Insurance Company - Thailand 2022 from Global Business Outlook Awards, United Kingdom
- Business Ethics Standard Awards 2022 from The Thai Chamber of Commerce
- Most Admired Company Award from Thailand Top Company Awards 2023 organized by BUSINESS+ and Thai Chamber of Commerce University for three consecutive years since 2021
- Sustainability award for the disabilities 2022 from Securities and Exchange Commission (SEC), Thailand

2. The Company strategy and business direction:

The major strategies to prepare for the challenge cover the 3 pillars as follows:

First is increasing number of agents and financial advisors by introducing Smart program; Smart Leader, Smart FA and Smart Agent which promises 12 months income and a professional coaching team that will support agents and FAs throughout the program. Moreover, the company also launched Fin Architect project, searching for new graduates to join the company professionally and systematically.

Second is increasing number of young generation customers which will contribute to long-term growth of the company. The company offered various online products, including tax-saving, pension and health products, launched marketing campaign via online channel and also partnered with various online platform, resulted in an increase of FYP in online channel. The company is ranked as number two of the industry in terms of online sales with 22% market share. In 2023, the company will expand online sales via BBL's m-banking platform which would allow the company to reach young generation segment.

Last but not least, we offered health products, responding to every need, covering all income segments and all age groups. Moreover, the company provide high level of health services that will ensure customers confidence and trust in our company.

3. Regulatory changes

The company also focuses on operating business in the manner that is socially and environmentally responsible. We update and response to rules and regulations accordingly. In year 2022, we prepared for the rules and regulations such as:

- Personal Data Protection Act – which has an impact on life insurance business as we must receive consent from the customer to use their personal data. This legislation came into force on June 1st 2021.
- The International Financial Reporting Standard No.17 which is expected to be adopted in 2025.

Moreover, the company continues to comply to rules and regulations by preparing for the following guidelines, rules and regulations.

- Data Governance Guideline
- Decree on Transparency and Exchange of Information for Tax Purposes 2023 (CRS)
- Cyber Resilience Regulations, including Information Technology Governance, Information Technology Security and Information Technology Security.

The Company continues to focus on risk management through the Enterprise Risk Management: ERM and is determined to operate business with transparency, anti-corruption, ensuring good corporate governance and ethics. The Company implements a comprehensive policy and anti-corruption practices. The Company has been a certified membership of the Collective Action Against Corruption (CAC) since 2011. The Company also communicates to our employees across the organization to be aware of the practices under the anti-corruption policy every year. We extend this communication to our partners as well as third parties to ensure that they abide by the same practice concepts.

The Chairman welcomed additional questions and comments from shareholders and the questions and comments are listed below:

Khun Somkid Wongpakorn Shareholder	As Thailand is entering an aging society and the population has a higher average age and may not have enough income for retirement. What is the company's strategy in offering insurance products?
Mr. Chone Sophonpanich President and Chief Executive Officer	The company offers insurance and financial planning advice to prepare for future uncertainties. There are products that meet the needs, including annuity life insurance, critical illness insurance, health insurance and savings life insurance. In addition, the company has considered limitations and improved products to better meet the needs of each group of customers.

<p>Khun Charan Pitwiwattananont Shareholder</p>	<p>What is the company's plan to expand the business to increase net profit and return on equity and be sustainable in the next 5 years?</p>
<p>Mr. Chone Sophonpanich President and Chief Executive Officer</p>	<p>The performance of a life insurance company depends on 3 main factors: 1) underwriting capacity, 2) cost management, and 3) return on investment. In terms of underwriting capacity, the company takes into account the balance between the company, customers and partners when considering insurance. To grow the business together with the risk assessment, not to make the claims higher than the expected level. In the past year, the Company's Value of new business (VoNB) grew by 34%, which reflects the added value of the Company that will occur in the future. In terms of cost management, the company manages operating expenses and underwriting expenses to an appropriate level through human resource management and the use of technology to assist in the work. In terms of investment, because it is an asset with obligations to the policyholder, the company therefore places importance on risk management, emphasizing on suitable returns in the long run and limit the chance of loss. Although the global economy has faced challenges from inflation and rising interest rates in the past, this negatively affects the return on investment in risky assets compared to the historical average. The company continues to focus on investing in securities with good fundamentals with acceptable risk. The company has a return on investment in 2022 at 3.99%, an increase from the previous year's 3.97%, and is likely to maintain a high return on investment. The return on investment in fixed income has increased in the past, which is a positive effect on investment income in the future.</p>
<p>Dr.Siri Ganjarerndee Chairman of the Board of Directors</p>	<p>He added that in the long run, the company focuses on building competitiveness compared to industry competitors and to analyze the strengths and issues that should be improved with the main goal of creating sustainable growth.</p>
<p>Khun Charan Pitwiwattananont Shareholder</p>	<p>What are the details about other sales channels of the company?</p>
<p>Mr. Chone Sophonpanich President and Chief Executive Officer</p>	<p>Other sales channels include channels other financial institutions besides Bangkok Bank bancassurance, brokerage channels, telephone channel, online channels and group insurance.</p>
<p>Khun Charan Pitwiwattananont Shareholder</p>	<p>Does the company have any plans to expand its business overseas?</p>
<p>Mr. Chone Sophonpanich President and Chief Executive Officer</p>	<p>The company has no policy to expand its business overseas.</p>
<p>Khun Charan Pitwiwattananont Shareholder</p>	<p>According to the governance structure of the company, which the Risk Management Committee, the Risk Management Committee or the IT Steering committee is taken the responsibility of cyber security risk?</p>
<p>Mr. Chone Sophonpanich President and Chief Executive Officer</p>	<p>Cyber security risks are taken care of by the management and together with the IT Steering Committee and the Risk Management Committee.</p>

Khun Kosin Musanyalak
Shareholder

At present, the Company's combine ratio (life insurance reserve and policy payment benefits against total net premiums) is still higher than 100%. How much will the company reduce the combine ratio to this year's goal and how does it plan to do so?

Mr. Chone Sophonpanich
President and Chief Executive Officer

The company had a Combined Ratio in 2022 at 112% which was expected to drop below 110% in 2023 and was likely to continue to decline in the future from maturing policies and declining life insurance reserves.

Resolution: The meeting acknowledged the report on the Company's operating result for 2022.

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

The Chairman assigned Mr. Sunthorn Arunanondchai, Chairman of the Audit Committee to report the financial statements ending December 31, 2022 to the meeting for approval.

The Chairman of the Audit Committee reported to the meeting according to Section 112 of the Public Limited Companies Act and Articles of Association Clause 53, the Company shall prepare the 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 had considered the financial statements ending December 31, 2022, which was audited with unqualified opinion by certified public accountants from Deloitte Touche Tohmatsu Jaiyos Audit Co Ltd. The details of the financial statements ending December 31, 2022 are shown in the Invitation Letter page 24 and the financial statements on page 246 to 349 appear in the form 56-1 One Report 2022 which had been sent to all shareholders in advance along with the invitation to the meeting.

The Chairman welcomed additional questions and comments from shareholders and the questions and comments are listed below:

Khun Somkid Wongpakorn
Shareholder

Does the company currently use an accounting software that can summarize information immediately, make a monthly report or daily and are there any problems in operation or not?

Khun Jaruwat Limkhuntham
Head of Accounting and Finance Division and Company Secretary

The company's accounting software can prepare financial statements on a monthly basis, issue sales reports every day, and also supports working from home via online system under the international standard security system.

When there were no more questions or comments, The chairman proposed that the meeting place vote on approving the financial statements for the year ended December 31, 2022 as follows:

Resolution: The meeting, by majority votes of shareholders attending the meeting and casting votes, approved the financial statements for the year ended December 31, 2022 with following votes:

- Approved	1,353,715,905	votes, or	100.0000	%
- Disapproved	0	votes, or	0.0000	%
- Abstained	400	votes, or	-	
- Voided Ballot	0	votes, or	-	

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

The Chairman informed that the company has already have sufficient legal reserve as required by the law and does not have to allocate any additional reserve from 2022's net profit. It is deemed appropriate to propose the Annual General Meeting of Shareholders to approve the dividend payment for 2022's operation at the rate of baht 0.60 per share totaling 1,024 million baht or 32% of net profit which is well complied with the company's dividend payout policy. The dividend payment 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 on

September 19, 2022, 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 will be on Thursday the May 8, 2023. The Office of Insurance Commission has already approved the dividend payment and the dividend payment date is set to be on May 19, 2023.

The Chairman gave the opportunity for the shareholders to ask question and/or provide comment. However, no more question or comment. He then proposed that the meeting vote on approving the profit allocation and dividend payment for the Year 2022.

Resolution: The meeting, by majority votes of shareholders attending the meeting and casting votes, approved the dividend payment for 2022's operation at the rate of baht 0.60 per share totaling baht 1,024 million or 32% of net profit after tax. The dividend payment 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 on September 19, 2022, 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 and the dividend payment date is set to be on May 19, 2023.

- Approved	1,353,718,385	votes, or	100.0000	%
- Disapproved	0	votes, or	0.0000	%
- Abstained	400	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, five directors are due to their retirement by rotation:

1. Mr.Sunthorn Arunanondchai Independent Director
2. Mr.Praphant Asava-aree Independent Director
3. Ms.Varawan Vechasut Independent Director
4. Mrs.Prapaivan Limsong Director
5. Ms.Chollada Sophonpanich Director

The Company had given opportunity for shareholders to propose candidates for the post of director from the 29 of September until the 31 of December, 2022 via the Stock Exchange of Thailand's electronic news and the Company's website. No proposal was submitted.

The Board of Directors, by the proposal of the Nomination and Remuneration Committee, has considered the composition of the Board of Directors to ensure a mix of qualified and expert individuals in multiple fields using the Board Skill Matrix. It is deemed appropriate to propose to the Annual General Meeting of Shareholders to re-elect 4 directors, Mr.Sunthorn Arunanondchai, Ms.Varawan Vechasut, Mrs.Prapaivan Limsong and Ms.Chollada Sophonpanich serve another term. In this regard, Mr.Praphant Asava-aree does not wish to be re-elected.

In addition, for Mr.Sunthorn Arunanondchai, who has been an independent director for more than 9 years, the Board of Directors has considered that he is well-equipped with age and qualifications, has experience in being a senior executive in both the public and private sectors. He also is an honor person in society to be able to maintain the independence in performing the duties of the independent directors of the company. He also has knowledge, expertise, and experience in many aspects including in the life insurance business which will greatly benefit the business of the company.

The Chairman gave the opportunity for the shareholders to ask question and/or provide comment. However, no more question or comment. He then proposed that the meeting vote on approving the directors to replace those who retire by rotation as follows:

Resolution: The meeting, by majority votes of shareholders attending the meeting and casting votes, have the resolution with following votes:

1) To elect Mr.Sunthorn Arunanondchai to be director with the following votes:

- Approved	1,320,147,897	votes, or	97.5217 %
- Disapproved	33,548,088	votes, or	2.4783 %
- Abstained	22,800	votes, or	-
- Voided Ballot	0	votes, or	-

2) To elect Ms.Varawan Vechasut to be director with the following votes:

- Approved	1,340,400,997	votes, or	99.0179 %
- Disapproved	13,294,988	votes, or	0.9821 %
- Abstained	22,800	votes, or	-
- Voided Ballot	0	votes, or	-

3) To elect Mrs. Prapaivan Limsong to be director with the following votes:

- Approved	1,351,059,968	votes, or	99.8053 %
- Disapproved	2,636,017	votes, or	0.1947 %
- Abstained	22,800	votes, or	-
- Voided Ballot	0	votes, or	-

4) To elect Ms.Chollada Sophonpanich to be director with the following votes:

- Approved	1,352,709,808	votes, or	99.9271 %
- Disapproved	986,577	votes, or	0.0729 %
- Abstained	22,400	votes, or	-
- Voided Ballot	0	votes, or	-

Agenda 6: To approve the directors' remuneration for 2023

The Chairman reported to the meeting according to Section 90 of the Public Limited Companies Act, and Articles of Association, Clause 44 requires that the Annual General Meeting of Shareholders approves the directors' remuneration.

The Board of Directors' meeting by the proposal of the Nomination and Remuneration Committee has considered and reviewed the remuneration of directors and sub-committees by considering knowledge, expertise, suitability for duties and responsibility of directors as well as the company's business performance and it deemed appropriate to propose the 2023's directors' remuneration in the sum amount of not exceeding baht 16,700,000 which is the same amount that was approved in 2022 for approval by the Annual General Meeting of Shareholders.

The composition of the directors' remuneration consists of meeting allowances as directors and sub-committees. The company pays the meeting allowance at the rate of 40,000 baht when meeting. However, for meeting allowances of sub-committees. It will be paid to directors attending the meeting only. The chairman of the meeting received at the rate of 2 times. 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. The annual bonus and other directors' compensation altogether will not exceed the total amount of directors' remuneration approved by the annual general meeting of shareholders each year. In this regard, directors who are employees of the Company and receive a regular salary and do not receive the director's remuneration.

The Chairman gave the shareholders the opportunity to raise question and/or provide comment but no question or comment were raised. He then proposed that the meeting vote on approving the directors' remuneration for 2023.

Resolution: The meeting, by more than two-thirds of the total number of votes of the shareholders who attended the meeting, approved the directors' remuneration for 2023 at the amount not exceeding baht 16,700,000 with following votes:

- Approved	1,353,668,285	votes, or	99.9963	%
- Disapproved	27,700	votes, or	0.0020	%
- Abstained	22,800	votes, or	0.0017	%
- Voided Ballot	0	votes, or	0.0000	%

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

The Chairman assigned Mr. Sunthorn Arunanondchai, Chairman of the Audit Committee to report to the meeting on the appointment of company's auditor and determine the auditor's remuneration for 2023. Details are as following:

The Chairman of the Audit Committee reported to the meeting according to Section 120 of the Public Limited Companies Act, and Articles of Association, Clause 50 requires that the Annual General Meeting of Shareholders appoints the company's auditor and set the auditor's remuneration.

The Board of Directors had considered as the Audit Committee's proposal to select the Company's auditors for 2023 based on their knowledge, experience, expertise, understanding of the life insurance business, independence and impartiality. The Committee propose the shareholder's meeting 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 2023 and to approve auditors and remuneration as follow:

Name	Certified Public Accountant No.	No. of Year for signed
1. Mr. Nantawat Sumraunhant	7731	5
2. Mr. Chavala Tienpasertkij	4301	7
3. Ms. Nisakorn Songmanee	5035	3
4. Mr. Wonlop Vilaivaravit	6797	1
5. Ms. Lasita Magut	9039	1

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 interests in the company or the company's executives or major shareholders. They, therefore, have independence in performing audits and giving opinions on the company's financial statements. The audit fees for 2023 are baht 2,341,000, which is the same amount that was approved in 2022 for approval by the Annual General Meeting of Shareholders.

Additionally, the details of other compensation paid to Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd. for reviewing of risk-based capital and the Company Embedded Value/Value of New business in total amount of baht 2,570,000 in 2022 was reported to the meeting.

The Chairman gave the opportunity for the shareholders to ask question and/or provide comment. However, no more question or comment. He then proposed that the meeting vote on approving the appointment of company's auditor and determine the auditor's remuneration for 2023 as follows:

Resolution: The meeting, by majority votes of shareholders attending the meeting and casting votes, resolved to appoint the Certified Accounting Auditor from Deloitte Tohmatsu Jaiyos Audit Co Ltd. As following details:

1. Mr. Nantawat Sumraunhant	CPA Registration No. 7731 and/or
2. Mr. Chavala Tienpasertkij	CPA Registration No. 4301 and/or
3. Ms. Nisakorn Songmanee	CPA Registration No. 5035 and/or
4. Mr. Wonlop Vilaivaravit	CPA Registration No. 6797 and/or
5. Ms. Lasita Magut	CPA Registration No. 9039

Any of the above certified public accountants can perform audits and provide opinions on the Company financial statements. In addition, the meeting approved the auditor's remuneration for 2023 at the amount of baht 2,341,000. Details of the votes are as following:

- Approved	1,322,407,597	votes, or	97.6886	%
- Disapproved	31,288,788	votes, or	2.3114	%
- Abstained	22,400	votes, or	-	
- Voided Ballot	0	votes, or	-	

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

The Chairman assigned Miss Jaruan Limkhunthammo, Company Secretary, to report to the meeting on the approval of the amendment of the Company's Articles of Association. Details are as following:

The Company Secretary informed that 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:

Company's Articles of Association (current)	Company's Articles of Association proposed to be amended
<p>Article 32: 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 not less than seven (7) days prior to the date of the meeting. However, in case of necessity and urgency for the purpose of maintaining the rights or interests of the Company, the summon for a meeting may be made by other methods and the date of the meeting may be fixed sooner.</p>	<p>Article 32: 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</p>

Company's Articles of Association (current)	Company's Articles of Association proposed to be amended
	<p>the matter for consideration, are indicated therein.</p> <p>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>
<p>Article 36: 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.</p>	<p>Article 36: 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>
<p>Article 45: 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. In this regard, the</p>	<p>Article 45: 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</p>

Company's Articles of Association (current)	Company's Articles of Association proposed to be amended
<p>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>	<p>who call the meeting may send the meeting notice to shareholders 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>
<p>Article 46: 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 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 for not less than three (3) days before the meeting date.</p>	<p>Article 46: 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>
<p>Article 47: 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</p>	<p>Article 47: 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</p>

Company's Articles of Association (current)	Company's Articles of Association proposed to be amended
<p>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>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>
<p>Article 55: 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.</p>	<p>Article 55: 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>
<p>Article 63: Shareholders' Meeting, board meeting or any meeting of the company, the chairman of the board or the person acting as the chairman of the meeting may prescribe the meeting via electronic media and sending the meeting invitation letter Including meeting documents can be sent by electronic mail.</p>	<p>Article 63: The Shareholders' Meeting, Board of Directors Meeting or any meeting of the company may be held electronically as deemed appropriate by 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>
	<p>Article 64: In the event where the Company or the board of directors has duties to send documents required under Company's Articles of Association to its directors, shareholders, or creditors electronically instead of by</p>

Company's Articles of Association (current)	Company's Articles of Association proposed to be amended
	registered mail, as long as the recipients have consented to receive such documents via electronic means.

Resolution: The meeting, by more than three-fourth of the total number of votes of the shareholders who attended the meeting, approved 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 with the following votes:

- Approved	1,353,708,285	votes, or	99.9992	%
- Disapproved	0	votes, or	0.0000	%
- Abstained	10,500	votes, or	0.0008	%
- Voided Ballot	0	votes, or	0.0000	%

Agenda 9: Others (if any)

The Chairman welcomed additional questions and comments from shareholders and the questions and comments are listed below:

Khun Somsak Vanichvasin
Right Protection Volunteer

Inquired about income from insurance premiums as follows:

1. Why did the total premium for life insurance in 2022 amounted to 6,331.88 million baht see decrease of 18% compared to the previous year and how does the company have a strategy to increase or compensate for this loss in income?
2. The 2022 first year premiums through agents channel amounted to 1,652 million baht, a decrease of 10% compared to the previous year. How does the company set the first year premium in the next 3-5 years?

Mr. Chone Sophonpanich
President and Chief Executive
Officer

1. The company sells life insurance through bancassurance channels with a premium payment period of 5 years with payment period expires in 2021. Therefore, in 2022 there is no annual premium from the said policy group, so total premiums are reduced. The company has adjusted a strategy of endowment insurance of bancassurance channels for increasing insurance premiums by introducing Gain 1st 424 endowment insurance in the past year and Gain 1st 525 this year. In 2022, the company's total premiums increased by 11%. New insurance plans will be introduced in all channels to supplement annual premiums and total year premiums to expand further.
2. In 2023, the company sets a target of 20% growth in the first year premiums for the agent channel and in the next 3-5 years is expected to grow at least 10% per year.

No other matters were proposed by the shareholders.

Then the company secretary reports the number of shareholders during the meeting more shareholders registered to attend the meeting, which can be summarized as follows:

Shareholders

- Shareholders attended Physical	41	, equal to	39,377,387	shares
- Shareholders participated via electronic	7	, equal to	237,902	shares

Proxies

- Proxies attended Physical	445	, equal to	1,155,920,116	shares
- Proxies participated via electronic	3	, equal to	158,183,380	shares

Total of Shareholders and Proxies	496	, equal to	1,353,718,785	shares
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There were shareholders and proxies attending the meeting representing 79.2777% of the 1,707,566,000 paid up shares.

No other matter was proposed. The Chairman thanked all shareholders for joining the meeting and declared end of the meeting.

The meeting ended at 11.40 hrs.

Dr. Siri Ganjarerndee

Ms. Jaruwan Limkhunthammo

(Dr. Siri Ganjarerndee)
The Chairman

(Ms. Jaruwan Limkhunthammo)
Company Secretary