



**Thai
Life**
Insurance

Invitation to the Annual General Meeting of Shareholders for the year 2025

Thai Life Insurance Public Company Limited

**Tuesday, 29th April, 2025
at 14.00 hours.**

In the form of
an electronic meeting (e-AGM)

In accordance with the Emergency Decree
on Electronic Meetings B.E. 2563 (2020)
and other relevant laws and regulations
related to electronic meetings



Thai Life Insurance Public Company Limited
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Tel. +66 2247 0247 Fax. +66 2246 9946
www.thailife.com Registration No. 0107555000104

8th April 2025

Subject: Invitation to the Annual General Meeting of Shareholders for the year 2025

To: Shareholders

- Enclosures:
1. A copy of the Minutes of the Annual General Meeting of Shareholders for the year 2024
 2. Annual Registration Statement and Annual Report (Form 56-1 One Report) and the Sustainability Report for the year 2024 in the QR code format
 3. Profile of the Nominating Persons Proposed for Election as Directors
 4. Qualifications of an Independent Director
 5. The Company's Articles of Association Concerning the Shareholders' Meeting
 6. Profiles of Independent Directors Proposed to Act as Proxy Appointment
 7. Proxy Forms: Form A, Form B, and Form C
 8. Guidelines for Meeting Registration, Attending the Meeting, Asking Questions or Making Comments, Proxy Appointments, Votes Casting, and Votes Counting
 9. Procedures for Attending the Meeting via e-Meeting

The Board of Directors' meeting of Thai Life Insurance Public Company Limited (the "Company") has passed resolutions that the Annual General Meeting of Shareholders for the year 2025 is scheduled to be held on Tuesday, 29th April 2025 at 14.00 hours, in the form of an electronic meeting (e-AGM), in accordance with the Emergency Decree on Electronic Meetings B.E. 2563 (2020) and other relevant laws and regulations related to electronic meetings. The agendas for the meeting are as follows:

Agenda No. 1 To adopt the Minutes of the Annual General Meeting of Shareholders for the year 2024

Fact and Rationale: The Company convened the Annual General Meeting of Shareholders for the year 2024 on 26th April 2024 and prepared the Minutes of the said meeting, a copy of which is attached hereto as Enclosure 1.

Board of Directors' opinion: The Board of Directors deemed it appropriate to propose that the Minutes of the Annual General Meeting of Shareholders for the year 2024 on 26th April 2024 be recorded accurately and completely. It was deemed appropriate to propose to the Annual General Meeting of Shareholders to adopt the Minutes of the Annual General Meeting of Shareholders for the year 2024.

Required votes for Resolution: This agenda requires a resolution by the Annual General Meeting of Shareholders for adoption with the majority votes of shareholders who attend the meeting and cast their votes.

Agenda No. 2 To acknowledge the report on the Company's operating results for the year 2024

Fact and Rationale: The Company prepared the report on the Company's operating results and the significant changes for the year 2024, details of which are shown in the Annual Registration Statement and Annual Report (Form 56-1 One Report) and the Sustainability Report for the year 2024 in the QR code format attached hereto in the Enclosure 2.

Board of Directors' opinion: The Board of Directors deemed it appropriate that the Company's operating results and the significant changes for the year 2024 be proposed to the Annual General Meeting of Shareholders for acknowledgement, the details of which are shown in the Annual Registration Statement and Annual Report (Form 56-1 One Report) and the Sustainability Report for the year 2024.

Required votes for Resolution: This agenda is a matter of acknowledgement; therefore, no voting is required.

Agenda No. 3 To consider and approve the Company's statement of financial position and statement of comprehensive income for the year ended 31st December 2024

Fact and Rationale: In compliance with Section 112 of the Public Limited Companies Act B.E. 2535 (1992) (as amended) and Article 47 of the Company's Articles of Association, the Company shall cause the Statement of Financial Position and Statement of Comprehensive Income as at the end of the fiscal year of the Company to be prepared for proposing to the shareholders' meeting for consideration and approval.

Board of Directors' opinion: The Board of Directors deemed it appropriate to propose that the Annual General Meeting of Shareholders considers and approves the Company's statement of financial position and statement of comprehensive income for the year ended 31st December 2024, which were audited and certified by a Certified Public Accountant and were considered by the Audit Committee and the Board of Directors. The details can be summarized as follows:

Comparative Financial Information

(Unit: THB Million)

Items	2024		2023	
	Financial statement in which the equity method is applied	Separate Financial Statement	Financial statement in which the equity method is applied	Separate Financial Statement
Investment Assets	568,722.48	568,722.48	547,312.94	547,312.94
Total Assets	601,145.56	601,114.72	572,793.08	572,774.62
Insurance Contract Liabilities	474,770.02	474,770.02	458,129.76	458,129.77
Total Liabilities	488,607.27	488,607.27	468,213.72	468,213.72
Shareholders' Equity	112,538.29	112,507.45	104,579.36	104,560.90
Net Written Premium	86,660.98	86,660.98	89,712.09	89,712.09
Investment Income	22,654.72	22,657.56	18,858.08	18,852.96
Net Profit	11,682.09	11,670.50	9,706.66	9,701.54
Basic Earnings per share (Unit: THB)	1.02	1.02	0.85	0.85

The details of which are shown in the Financial Statement for the year ended 31st December 2024 and Independent Auditor's Report in the Annual Registration Statement and Annual Report (Form 56-1 One Report) for the year 2024, Part 3 Financial Statements, in the QR code format is attached hereto in the Enclosure 2.

Required votes for Resolution: This agenda requires a resolution by the Annual General Meeting of Shareholders for approval with the majority votes of shareholders who attend the meeting and cast their votes.

Agenda No. 4 To consider and approve the appropriation of profit from 2024 operating results and dividend payment

Fact and Rationale: According to Section 116 of the Public Limited Companies Act B.E. 2535 (1992) (as amended) and Article 50 of the Company's Articles of Association, the Company shall appropriate not less than 5% of the annual net profit to a reserve fund, less the accumulated losses brought forward (if any), until the reserve fund reaches an amount not less than 10% of the registered capital. In addition, Section 115 of the Public Limited Companies Act B.E. 2535 (1992) (as amended) and Article 49 of the Company's Articles of Association, dividends shall not be paid other than out of profits.

In 2024, the Company has fully held the reserve fund as required by law and the Company's Articles of Association; therefore, the Company does not need to add appropriate its net profit as the legal reserve fund. According to the Company's 2024 operating results, the Company recorded a net profit

of THB 11,670,503,589, and the basic earnings per share of THB 1.02. Therefore, the Company may consider paying dividends to the shareholders.

According to Article 49 of the Company's Articles of Association and Shareholder Dividend Payment Policy, the Company shall pay dividends to shareholders at the rate of not less than 30% of the net profit after tax of each fiscal year, provided that it has to comply with applicable laws. This year, the Company has determined to pay dividends to shareholders at the rate of THB 0.50 per share. However, a dividend payment from life insurance companies requires approvals from the Annual General Meeting of Shareholders, and the registrar under the Life Insurance Act B.E. 2535 (1992) (as amended).

Board of Directors' opinion: The Board of Directors deemed it appropriate to propose that the Annual General Meeting of Shareholders considers and approves the appropriation of profit from 2024 operating results and the dividend payment as follows:

1. No appropriate profit from 2024 operating results as a legal reserve fund as the Company has fully held the reserve fund as required by law and the Company's Articles of Association;
2. To pay dividends from 2024 operating results to shareholders at the rate of THB 0.50 per share calculated from the total number of 11,450,000,000 issued and paid-up shares, being the total of THB 5,725,000,000, accounting for 49.06% of the annual net profit of 2024 which is complied with the Company's Shareholder Dividend Payment Policy. The Company has set a record date for the rights to receive dividends on 8th May 2025. However, approvals from the Annual General Meeting of Shareholders and the registrar under the Life Insurance Act B.E. 2535 (1992) (as amended) are required before the dividend can be paid.

Information on dividend payments from the operating results of 2024, compared with 2023, is as follows:

Details of dividend payment	Year 2024	Year 2023
Net profit (THB Million)	11,670.50	9,701.54
Basic earnings per share (THB/Share)	1.02	0.85
Issued and paid-up shares (Million shares)	11,450.00	11,450.00
Dividend per share (THB/Share)	0.50	0.50
Total amount of dividend payment (THB Million)	5,725.00	5,725.00
Proportion of dividend payment (Percentage)	49.06	59.01

Required votes for Resolution: This agenda requires a resolution by the Annual General Meeting of Shareholders for approval with the majority votes of shareholders who attend the meeting and cast their votes.

Agenda No. 5 To consider the election of directors in replacement of those whose term of office will expire

Fact and Rationale: According to Section 71 of the Public Limited Companies Act B.E. 2535 (1992) (as amended) and Article 23 of the Company's Articles of Association, for every annual general meeting of shareholders, one-third of the existing number of directors shall vacate office. A director who vacates the office is eligible for re-election.

Currently, the Company has a total of 12 directors. Therefore, at the Annual General Meeting of Shareholders for the year 2025, there are 4 directors who will vacate office by rotation, namely:

- | | |
|------------------------------------|------------------------|
| 1. Gen. Ponpipaat Benyasri | Independent Director |
| 2. Ms. Quanvari Pramroj Na Ayudhya | Independent Director |
| 3. Mr. Daisaku Shintaku | Non-Executive Director |
| 4. Mr. Prin Malakul Na Ayudhya | Non-Executive Director |

The Company granted rights to minority shareholders in advance to propose suitable candidates to be nominated as directors at the Annual General Meeting of Shareholders for the year 2025, from 1st September 2024 to 30th November 2024, in which the Company has published the guidelines on its website. However, none of the shareholders proposed name of a candidate to be nominated as a director.

Under the Policy, Criteria and Procedures for Nomination and Remuneration of Directors and Senior Executives, a person who is selected to be a director and an independent director shall possess appropriate qualifications and shall not have prohibited characteristics as prescribed by laws, rules, regulations, and other relevant requirements including the regulations of regulatory agencies. In the selection process, the Nomination and Remuneration Committee shall taking into account the appropriateness in accordance with the Company's composition and organizational structure, consistent with the Company's business strategies through a transparent selection process, and interested directors refrain from attending the meeting on issues related to themselves.

The Nomination and Remuneration Committee has considered the profiles and qualifications of the candidates nominated for election as the directors as required by laws and relevant regulations. Including consideration of the skills, knowledge, abilities and experience in various fields as specified in the Board Skills Matrix, together with the diversity in the structure of the Company's Board of Directors such as gender, age, and religion, etc., as well as their performance in the past term, in order to achieve maximum benefit and to be in line with the Company's business strategies. The Committee was of the view that 3 retired directors, i.e., (1) Gen. Ponpipaat Benyasri, (2) Mr. Daisaku Shintaku, and (3) Mr. Prin Malakul Na Ayudhya are qualified and have no prohibited characteristics as specified in laws, rules and other relevant requirements, including the regulations of regulatory agencies.

Moreover, they have skills, knowledge, abilities and experience that benefit business operations. Over the past period, they have performed their duties as the Company's directors and members of sub-committees very well with full responsibility, due care and integrity. As a result, the Nomination and Remuneration Committee deemed it appropriate to propose that the Annual General Meeting of Shareholders considers and re-elects these 3 directors to serve as the Company's directors and to perform the duties in the same position, as well as to be members of sub-committees for another term.

Ms. Quanvari Pramoj Na Ayudhya has served as an independent director for a period of more than nine consecutive years. Therefore, to comply with the principles of good corporate governance, the Nomination and Remuneration Committee has considered the nomination of Mrs. Metinee Chalodhorn, who possesses all the qualifications required by laws, including skills, knowledge, abilities and experience which are beneficial to business operations, and independency in providing opinions. The Nomination and Remuneration Committee deemed it appropriate to propose that the Annual General Meeting of Shareholders considers the election as an independent director, Chairman of the Nomination and Remuneration Committee, and a member of the Audit Committee in replacement of Ms. Quanvari Pramoj Na Ayudhya who was due to retire by rotation at this meeting.

Board of Directors' opinion: After due consideration, the Board of Directors (exclusion of interested directors) agreed with the Nomination and Remuneration Committee's proposal and deemed it appropriate to propose that the Annual General Meeting of Shareholders considers the election of (1) Gen. Ponpipaat Benyasri, (2) Mr. Daisaku Shintaku, and (3) Mr. Prin Malakul Na Ayudhya to serve as the Company's directors and to perform the duties in the same position, as well as to be members of sub-committees for another term. The Board of Directors has the opinion that these 3 directors are qualified according to the Public Limited Companies Act B.E. 2535 (1992) (as amended) and have no prohibited characteristics according to the regulations of the Securities and Exchange Commission and other relevant applicable laws including the regulations of regulatory agencies. Moreover, they have skills, knowledge, abilities and experience which are beneficial to business operations. Over the past period, they have performed their duties as the Company's directors and members of sub-committees very well with full responsibility, due care, and integrity. Therefore, the Board of Directors deemed it appropriate to propose considering the election of Mrs. Metinee Chalodhorn as an independent director, Chairman of the Nomination and Remuneration Committee, and a member of the Audit Committee in replacement of Ms. Quanvari Pramoj Na Ayudhya who was due to retire by rotation at this meeting recognizing Mrs. Metinee Chalodhorn's fulfillment of all the qualifications required by laws, including skills, knowledge, abilities and experience which are beneficial to business operations, and independency in providing opinions.

The profiles of the nominated persons proposed for election as directors are attached hereto as Enclosure 3, and the independent directors' qualifications are attached hereto as Enclosure 4.

Required votes for Resolution: This agenda requires a resolution by the Annual General Meeting of Shareholders for approval with the majority votes of shareholders who attend the meeting and cast their votes.

Agenda No. 6 To consider and approve the remuneration of directors for the year 2025 and the gratuity of directors

Fact and Rationale: Article 34 of the Company's Articles of Association requires that directors are entitled to receive remuneration from the Company in the form of rewards, meeting allowances, gratuity, bonus, or other forms of remuneration upon the shareholders' consideration.

The Nomination and Remuneration Committee reviewed the remuneration of directors in accordance with the Policy, Criteria and Procedures for Nomination and Remuneration of Directors and Senior Executives by taking into account their duties, responsibilities, knowledge, abilities and experience as well as a comparison of the remuneration of directors with other listed companies in the same industry and the Company's performance, for the utmost benefit of the Company, shareholders, and stakeholders and in compliance with the good corporate governance principles. The Nomination and Remuneration Committee deemed it appropriate to propose to the Board of Directors for approval, the budget for the remuneration of directors for the year 2025 and the gratuity of directors prior to proposing to the Annual General Meeting of Shareholders to consider and approve, in the amount of total budget not exceeding THB 18,567,000 which is an increase from the budget for the remuneration of directors and the gratuity of directors approved by the Annual General Meeting of Shareholders for the year 2024 in the amount of THB 1,347,000 or 7.82%, whereby the Chairman of the Board of Directors shall consider the allocation of directors' gratuity as appropriate in accordance with the duties of each director.

The Composition of the directors' remuneration is as follows:

Composition of the directors' remuneration	2025 (Proposed Year)	2024
1. Monthly remuneration for the Board of Directors, and Meeting fee for Sub-Committees		
1.1 Monthly remuneration for the Board of Directors (THB/Person) ⁽¹⁾		
- Chairman	120,000	120,000
- Director (Non-executive director and Independent director)	50,000	50,000
1.2 Meeting fee for Sub-Committees (THB/Person/Meeting)⁽²⁾		
<u>Audit Committee⁽³⁾</u>		
- Chairman	40,000	25,000
- Member	28,000	15,000
<u>Nomination and Remuneration Committee</u>		
- Chairman	25,000	25,000
- Member	15,000	15,000
<u>Corporate Governance Committee</u>		
- Chairman	25,000	25,000
- Member	15,000	15,000
2. Other Benefits	none	none
3. Gratuity (THB)⁽⁴⁾	10,455,000	9,600,000
4. Total annual budget (THB)	18,567,000	17,220,000

Remarks: (1) Executive Directors shall not be entitled to directors' monthly remuneration.

(2) The Meeting fee is payable to sub-committee members (only independent directors and non-executive directors) based on their meeting attendance. The members of the Executive Committee, the Risk Management Committee and the Investment Committee consist of executive directors and senior executives of the Company; therefore, they shall not be entitled to the meeting fee.

(3) The rationale for the proposal of an increase in Audit Committee's meeting fee is to align with other Thailand life insurance sector and commensurate with additional responsibilities.

(4) To be calculated based on the dividends paid to the shareholders each year and payable in accordance with the duties and responsibilities of each director's performance.

Board of Directors' opinion: The Board of Directors has considered and agreed with the Nomination and Remuneration Committee's proposal and deemed it appropriate to propose that the Annual General Meeting of Shareholders considers and approves the budget for the remuneration of directors for the year 2025 and the gratuity of directors in the amount not exceeding THB 18,567,000 which is an increase from the budget for the remuneration of directors and the gratuity of directors that was approved by the Annual General Meeting of Shareholders for the year 2024 in the amount of THB 1,347,000 or 7.82%. After the Annual General Meeting of Shareholders approves the gratuity for the Board of Directors, the Chairman of the Board of Directors shall be authorized to allocate the gratuity to directors in accordance with the duties of each director.

Required votes for Resolution: This agenda requires a resolution by the Annual General Meeting of Shareholders for approval with the votes of not less than two-thirds of the total votes of the shareholders who attend the meeting.

Agenda No. 7 To consider the appointment of the auditors and fix the auditors' remuneration for the year 2025

Fact and Rationale: In compliance with Section 120 of the Public Limited Companies Act B.E. 2535 (1992) (as amended) and Article 44 of the Company's Articles of Association, which stipulates that the Annual General Meeting of Shareholders shall appoint an auditor and fix the auditor's remuneration every year.

After due consideration of the knowledge, abilities and experience in auditing as well as the service fee, including the appropriateness of the services other than the audit services (Non-Audit Service) according to the Company's auditor selection process, the Audit Committee was of the view that KPMG Phoomchai Audit Limited is suitable due to they are a reliable audit firm with a wide range of auditing experience in the life insurance business. They are independent, impartial, and able to perform their duties in accordance with reliable international auditing standards. Therefore, the Audit Committee deemed it appropriate to propose to the Board of Directors in order to further propose to the Annual General Meeting of Shareholders to consider appointing the auditors and fix the auditor's remuneration for the year 2025 with the following details:

1. Appoint the auditors from KPMG Phoomchai Audit Limited as the Company's auditors for the year 2025, namely:

Name of auditor	CPA Registration No.	No. of consecutive year(s) of signing
1. Mr. Jedsada Leelawatanasuk	11225	2 (From 2024)
2. Mr. Chokechai Ngamwutikul	9728	-
3. Ms. Charinrat Noprampa	10448	-
4. Ms. Orawan Chotiwiwiyakul	10566	-

or
or
or

One of the aforementioned auditors will audit and express opinions on the Company's financial statement; in the event that those auditors cannot perform their duties, KPMG Phoomchai Audit Limited shall assign the others of its certified auditors to do so in their replacement. Additionally, all 4 auditors received approval from the Securities and Exchange Commission and have no relationship, or interest, or related transaction that may cause conflicts of interest with the Company, executives, and major shareholders, or persons related to such persons. In this regard, the Company does not have any subsidiaries.

2. Fix the audit fee for the year 2025 in the amount of THB 7,700,000 which is an increase of THB 3,890,000 or 102% from the audit fee that was approved by the Annual General Meeting of Shareholders in the year 2024, as a result of the implementation of Thai Financial Reporting Standards No. 17 (TFRS 17) and No. 9 (TFRS 9), with the following details:

(Unit: THB)

Audit fees	2025	2024	Change
- To audit the annual financial statements	6,200,000	2,860,000	3,340,000
- To audit the quarterly financial statements	1,500,000	950,000	550,000
Total audit fees	7,700,000	3,810,000	3,890,000

Furthermore, the above audit fees inclusive of travel expenses and other expenses which are related to the audit of financial statements but exclusive of other service fees other than the audit fees (Non-Audit Fee), namely, the service fees for reviewing Risk-Based Capital, the service fees for reviewing corporate income tax forms, and the service fees for special purpose audit engagement. The non-audit fee is totalling to THB 2,770,000, which is a decrease from the non-audit fee for the year 2024 in the amount of THB 6,590,000. In this regard, the service fees for the special purpose audit engagement are one-off service fees during the transition period to Thai Financial Reporting Standards No. 17 (TFRS 17) and No. 9 (TFRS 9), with the remaining services to be completed in the year 2025, amounting to THB 1,400,000.

Board of Directors' opinion: The Board of Directors has considered and agreed with the Audit Committee's proposal and deemed it appropriate to propose that the Annual General Meeting of Shareholders considers and appoints Mr. Jedsada Leelawatanasuk, CPA Registration No. 11225 or Mr. Chokechai Ngamwutikul, CPA Registration No. 9728 or Ms. Charinrat Noprampa, CPA Registration No. 10448 or Ms. Orawan Chotiwiwiyakul, CPA Registration No. 10566 from KPMG Phoomchai Audit Limited to be the Company's auditors for the year 2025 and fixes the auditors' remuneration for the year 2025 in the amount of THB 7,700,000, which is an increase of THB 3,890,000 or 102% from the amount of the auditors' remuneration that was approved by the Annual General Meeting of Shareholders for the year 2024.

Required votes for Resolution: This agenda requires a resolution by the Annual General Meeting of Shareholders for approval with the majority votes of shareholders who attend the meeting and cast their votes.

Agenda No. 8 To consider other businesses (if any)

You are cordially invited to attend the Annual General Meeting of Shareholders for the year 2025 in the form of an electronic meeting (e-AGM) on the date and time stated above.

Shareholders who wish to attend the meeting can register from 17th April 2025 to 29th April 2025 until the meeting is finished. The shareholders are advised to familiarize themselves with the Guidelines for Meeting Registration, Attending the Meeting, Asking Questions or Making Comments, Proxy Appointments, Votes Casting, and Votes Counting attached hereto as Enclosure 8 and the Procedures for Attending the Meeting via e-Meeting attached hereto as Enclosure 9.

In case the shareholders wish to appoint a person or an independent director of the Company (Profiles of Independent Directors Proposed to Act as Proxy Appointment are attached hereto as Enclosure 6) to act as a proxy in attending the meeting and vote on your behalf, please submit the Proxy Form A, Form B, or Form C (Please select one of the forms as attached hereto as Enclosure 7 or can be printed from the Company's website at <https://investor.thailife.com/en/document/shareholder-meetings>) along with supporting documents and deliver them to the Company by post no later than 24th April 2025 at 17.00 hours or submit the proxy documents during the registration process via e-Meeting (According to the Procedures for Attending the Meeting via e-Meeting attached hereto as Enclosure 9)

In this regard, the Company set the record date for the rights of shareholders to attend the Annual General Meeting of Shareholders for the year 2025 on 18th March 2025.

Yours sincerely,

Thai Life Insurance Public Company Limited



(Ms. Suneenart Tanaphantarak)

Company Secretary

By order of the Board of Directors

Privacy Notice for the Annual General Meeting of Shareholders for the year 2025

1. Preface

Thai Life Insurance Public Company Limited ("**Company**") acknowledges and places importance on personal data protection for shareholders, proxies, and relevant persons ("**you**"), in which the Company shall operate the processing of your personal data in a transparent manner and in compliance with the Personal Data Protection Act, B.E. 2562 (2019), including subordinate legislation ("**Law on Personal Data Protection**"). Consequently, the Company prepared this notice for the purpose to inform you of the scope and method used by the Company for its operation to collect, use and disclose ("**process**") your personal data.

For your understanding of the scope of personal data processing, the Company kindly requests that you study this notice for a better understanding before providing your personal data to the Company. Should you have any questions concerning the processing of your personal data, please contact us to inquire via the channels provided by the Company in this notice.

2. Collection of personal data

The Company shall collect personal data directly provided by you such as filling personal data in the forms or providing data via electronic means or collection of personal data from on-site meetings or in an electronic system as specified by the Company. Additionally, the Company may collect your personal data from other sources, namely, the securities registrar or Thailand Securities Depository Company Limited (TSD). In collection of personal data, the Company shall carry out based on necessity under the objectives specified and notified by the Company for your acknowledgement or as required by law.

3. Personal data collected by the Company

In the Annual General Meeting of Shareholders, the Company shall collect your personal data which consist of your name, surname, identification number, address, telephone number, registration number of the security holder, electronic data, including data regarding the use or access to the electronic system, data regarding electronic identification and verification, still photographs and video or broadcast of the meeting via electronic means, both with picture and sound, along with other relevant electronic data such as the computer traffic data, including identification documents such as a copy of your national identification card, or other government documents. A copy of your identification card may contain religious data which is considered sensitive personal data under the law. As the Company does not have the necessity to use this data, you may exclude the data concerning religion before submitting to the Company.

4. Objective in personal data processing

The Company shall collect your personal data for processing in relation to calling and organizing the Annual General Meeting of the Shareholder as specified by law. In this regard, the Company shall collect, use, and disclose your personal data and any person mentioned by you, according to the power provided by the Law on Personal Data Protection to collect such data without prior consent, namely, collecting personal data for any legitimate interest of the Company or person or juristic person or legal compliance by the Company.

5. Disclosure of personal data to third persons

The Company may have the necessity to disclose your personal data to other persons, juristic persons, or government agencies to the extent of necessity to fulfill the objectives and basis regarding data processing as stated in this notice such as the service provider of a technological system acting as the personal data processor for the Company, the regulators in charge of monitoring by law, other government agencies or according to orders of officials with the power provided by the law. Additionally, the Company may be required to disclose your personal data in the case of specification by law or good corporate governance principles such as the minutes of the shareholders meeting.

6. Duration for the collection of personal data

The Company shall collect your personal data for a period deemed necessary for the objective of data processing as specified in this notice. In the case where the duration for collection cannot be identified explicitly, the Company may collect your personal data for an anticipated period according to the standard of the collection of data on a case-by-case basis such as the general 10-year prescription period stipulated by law.

7. Details regarding data privacy policy

You may study the additional details on your personal data processing, rights of the data subject according to the Law on Personal Data Protection, and channel for contacts in “**Data Privacy Policy for Customers and Non-Customers**” at website <https://www.thailife.com/PrivacyPolicy>.

8. Contact channels

In case you have any enquiries or require further details on the Company’s personal data protection or the Data Privacy Policy, please contact the following channels:

8.1 Telephone: 1124

8.2 Postal: Personal Data Protection Office

Thai Life Insurance Public Company Limited

No. 123, Ratchadapisek Road, Din Daeng Subdistrict, Din Daeng District, Bangkok

Thailand 10400

8.3 Email: dpo@thailife.com

(Translation)

Minutes of the Annual General Meeting of Shareholders for the year 2024

Thai Life Insurance Public Company Limited

On Friday, 26th April 2024, at 14.00 hours

In the form of an electronic meeting (e-AGM)

The Meeting convened at 14.00 hours.

Before opening the Meeting, Ms. Suneenart Tanaphantarak, Company Secretary, informed the Meeting that for today's meeting, Gen. Winai Phattiyakul, Chairman of the Board of Directors, presided over the Meeting ("the Chairman") and invited the Chairman to open the Company's Annual General Meeting of Shareholders for the year 2024. The Chairman welcomed the shareholders and assigned the Company Secretary to introduce directors, executives, auditors, a legal advisor who inspected the vote counting, and interpreters who attended the Meeting as follows:

Directors present:

- | | |
|------------------------------------|---|
| 1. Gen. Winai Phattiyakul | Chairman |
| 2. Mr. Pakorn Malakul na Ayudhya | Independent Director and Chairman of the Corporate Governance Committee |
| 3. Mr. Thirachai Phuvanatanarubala | Independent Director and Chairman of the Audit Committee |
| 4. Mr. Amnart Wongpinitwarodom | Independent Director, Audit Committee Member, Corporate Governance Committee Member, and Nomination and Remuneration Committee Member |
| 5. Ms. Quanvari Pramroj na Ayudhya | Independent Director, Chairman of the Nomination and Remuneration Committee, and Audit Committee Member |
| 6. Mr. Prin Malakul na Ayudhya | Director |
| 7. Mr. Chai Chaiyawan | Director, Chairman of the Executive Committee, and Chief Executive Officer |
| 8. Mrs. Varang Chaiyawan | Director, Chairman of the Investment Committee, Executive Committee Member, and Deputy Chief Executive Officer |
| 9. Mrs. Srisuda Pulpipatnan | Director and Chairman of the Risk Management Committee |
| 10. Mr. Thanya Jarernsuk | Director, Secretary to the Board of Directors, and Corporate Governance Committee Member |

Directors present via Electronic Means:

- | | |
|----------------------------|--|
| 1. Gen. Ponpipaat Benyasri | Independent Director and Corporate Governance Committee Member |
| 2. Mr. Daisaku Shintaku | Director and Nomination and Remuneration Committee Member |

Company Secretary:

1. Ms. Suneenart Tanaphantarak

Executives present:

- | | |
|-------------------------------------|---|
| 1. Mr. Winyou Chaiyawan | Deputy Chief Executive Officer |
| 2. Mr. Michael Heang Ly | Senior Executive Vice President and Chief Financial Officer |
| 3. Mr. Nitipong Pruchyanimit | Senior Executive Vice President and Chief Marketing Officer |
| 4. Mr. Chor Ee Tan | Senior Executive Vice President and Chief Digital Transformation Officer |
| 5. Mr. Hsi-Ling Yang | Chief Actuary |
| 6. Mr. Chong Jan Hou | Senior Vice President, Risk Management Group and Chief Risk Officer |
| 7. Mr. Sittichai Wannawongs | Senior Vice President, Audit Group |
| 8. Mr. Sarangsri Limparangsri | Senior Vice President, Investment Management Department |
| 9. Mr. Peeraphat Thanasoonthornskul | Senior Vice President, Field Personnel Department and Field Personnel Disciplinary Department |
| 10. Mr. Nathwarut Temprom | Senior Vice President, Office of Legal and Litigation |
| 11. Mr. Manit Tangjitsermsook | Senior Head of Department, Partnership Product Marketing Department |

Executives present via Electronic Means:

- | | |
|---------------------------|---------------------------------|
| 1. Mr. Kean Hin Lim | President |
| 2. Mr. Sawat Naruvorawong | Senior Executive Vice President |

The auditors from KPMG Phoomchai Audit Limited present:

- | | |
|--------------------------------|---------|
| 1. Ms. Pantip Gulsantithamrong | Auditor |
| 2. Mr. Jedsada Leelawatanasuk | Auditor |

A Legal advisor, who inspected the vote counting, present:

- | | |
|--------------------------------|--|
| 1. Ms. Petchada Kingwattanakul | Representative from the legal advisor
Siam Premier International Law Office Limited |
|--------------------------------|--|

Interpreters who interpreted from Thai to English

- | | |
|----------------------------------|-------------|
| 1. Ms. Sirikorn Tranukyos | Interpreter |
| 2. Ms. Krongjit Chatuparisoot | Interpreter |
| 3. Ms. Rosemalin Sirikanjanapong | Interpreter |

The Company Secretary reported the Meeting that at this Meeting, there were 29 shareholders attended the Meeting in person, and 404 shareholders attended the Meeting by proxy. The total number of shareholders was 433, holding the total number of 9,294,641,305 shares (Nine Billion Two Hundred and Ninety-Four Million, Six Hundred Forty-One Thousand, Three Hundred and Five shares) accounted for 81.1759¹%, which exceeded one-third of the total number of the Company's sold shares of 11,450,000,000, constituting a quorum according to the law and the Company's Articles of Association.

Prior to proceeding with the Meeting with the agendas, the Chairman assigned the Company Secretary to inform details, procedures, processes for conducting the Meeting, and the meeting sequence to the Meeting.

The Company Secretary informed the Meeting that for the Annual General Meeting of Shareholders for the year 2024, the Company conducted the Meeting in the form of an electronic meeting (e-AGM) in accordance with the Public Limited Companies Act B.E. 2535 (1992) (as amended), the Emergency Decree on Electronic Meetings B.E. 2563 (2020), the Notification of Ministry of Digital Economy and Society, regarding Standards for Maintaining Security of Meetings Via Electronic Means B.E. 2563 (2020), the Company's Articles of Association and other relevant laws and regulations. The Company broadcasted the video and audio signals of the Meeting through the VDO Conference meeting system (WebEx Meetings system) from the Conference Room of Thai Life Insurance Building 1, Thai Life Insurance Public Company Limited, Din Daeng Subdistrict, Din Daeng District, Bangkok. Additionally, the Company arranged for the service provider to control the electronic meeting system who had the expertise and had been certified by relevant agencies.

In addition, in compliance with the Personal Data Protection Act B.E. 2562 (2019), the Annual General Meeting of Shareholders for the year 2024 organised today, the Company collected electronic traffic data, identity verification information, recorded still images, audio and moving images of shareholders and all proxies who attended the Meeting via electronic meeting throughout the meeting period as evidence and to comply with the law. In this regard, the Company would collect, use and disclose personal information, including

¹ There were additional shareholders and proxies registered to attend the Meeting during the meeting. As a result, the number of shareholders attending the Meeting in person and by proxy increased to 443 holding the total number of 9,295,021,205 shares, accounted for 81.1792% of the Company's sold shares.

still images, audio and moving images of all attendees for recording and preparation of the minutes of the meeting, for disclosure on the media or documents prepared by the Company in accordance with the listed companies' corporate governance principle. The attendees could study the Company's Data Privacy Policy for customers and non-customers on the website <https://www.thaillife.com/PrivacyPolicy>.

In conducting today's Meeting, the Company would conduct in Thai. The Company, therefore, prepared interpreters who translated Thai into English.

At this Meeting, there were 12 directors as listed above attending the Meeting which accounted for 100% of all directors.

To promote the protection of shareholders' rights according to good corporate governance principles, the Company provided an opportunity for minority shareholders to propose the agendas for the shareholders' meeting, names of candidates to be elected as directors, and questions in advance for the Annual General Meeting of Shareholders for the year 2024, from 1st October 2023 to 30th December 2023. However, upon the end of such period, none of the shareholders proposed any agenda for the shareholders' meeting, and nominated any candidate to be considered for election as a director. For proposing questions in advance, there was 1 shareholder who proposed questions in advance. The Company would answer such questions at the end of agenda no. 2 "To acknowledge the report on the Company's operating results for the year 2023".

In conducting the Meeting, the Meeting should consider the matter in the order of the meeting agendas indicated in the invitation letter to the Meeting with the information presented in each agenda, and provide shareholders an opportunity to ask questions before resolving. The Company would inform the voting results to the Meeting when the vote counting for each agenda has been completed, respectively.

After that, the Company Secretary informed the Meeting the details of votes casting, votes counting, announcement of voting results, asking questions and making comments, and other details as follows:

1. Votes Casting

- The shareholders who wished to vote should cast their votes via the Inventech Connect system by following the procedures shown in the video.
- Votes casting for each agenda, the Company would allow a period of 2 minutes for voting.

- In the event that the shareholders “do not vote” or selected “cancel vote” without selecting to amend the new vote within the period that the Company was open for voting, the Company deemed that the shareholders vote “approve” on that agenda.

2. Votes Counting

- For counting the votes, the Company would deduct “disapprove” and “abstain” votes from the total number of votes of shareholders attending the Meeting and having the right to vote. The remainder should be deemed as “approve” votes.
- Typically, a majority votes of shareholders who attended the Meeting and cast their votes would be applied. Except the agenda no. 7: To consider and approve the remuneration of directors for the year 2024 and the gratuity of directors, the votes of not less than two-thirds of the total votes of shareholders attending the Meeting is required.

3. Announcement of voting result

- Upon completion of the votes counting, the Company would announce the voting results and the meeting resolution of each agenda, and showed “Approve”, “Disapprove,” and “Abstain” votes, and “Voided Ballot”, along with the percentage of the total number of votes of shareholders attending the Meeting and having the right to vote on the screen for the Meeting’s acknowledgement.

4. Asking questions or making comments

- Before voting for each agenda, the Chairman of the Meeting would give shareholders an opportunity to ask questions or make comments on issues related to the agenda as appropriate via the Inventech Connect system by following the procedures shown in the video.
- The Company reserved the right to delete photos and audio of any shareholder asking questions or expressing impolite opinions, defaming others, violating the laws or the rights of another person, or disturbing the Meeting, or causing trouble for other attendees.
- In order to manage the duration of the Meeting, the Company reserved the right to display the video and audio of shareholders or proxies posing questions via the VDO Conference channel only once per each person.
- In the event that there were many shareholders wanting to ask questions, the Company would answer questions on the matters relating to the meeting agenda which required voting only. For any other questions and comments relating to the meeting agenda that shareholders inquired about and were not answered during the Meeting, the Company

would summarise the inquiries and responses as an attachment to the shareholders' meeting minutes which would be published on the Company's website.

In the case that shareholders encountered problems accessing the meeting or voting system, please contact Inventech Call Center who was the system's administrator for this Meeting.

Subsequently, the Company Secretary invited the Chairman to proceed the Meeting with the meeting agendas as indicated in the invitation letter to the Meeting as follows:

Agenda No. 1 To adopt the Minutes of the Annual General Meeting of Shareholders for the year 2023

The Chairman proposed the Meeting to consider and adopt the Minutes of the Annual General Meeting of Shareholders for the year 2023, held on 27th April 2023, which the Board of Directors had considered and had an opinion that the said Minutes were recorded accurately and completely. It was deemed appropriate to propose to the shareholders' meeting to adopt. The details of which were as provided in a copy of the Minutes, Enclosure 1 to the invitation letter to the shareholders' meeting, which had been delivered to shareholders along with the invitation letter to this shareholders' meeting.

The Chairman invited the Meeting to ask questions or express opinions regarding this agenda. However, there were no questions or comments from the shareholders. The Chairman then proposed the Meeting to consider and pass a resolution on adopting the Minutes of the Annual General Meeting of Shareholders for the year 2023.

Resolution: The Meeting adopted the Minutes of the Annual General Meeting of Shareholders for the year 2023 with the majority votes of shareholders who attended the Meeting and cast their votes as follows:

Approved	9,294,976,655	votes, or	100.0000	%
Disapproved	0	votes, or	0.0000	%
Abstained	19,550	votes, or	-	%
Voided Ballot	0	votes, or	0	%

Agenda No. 2 To acknowledge the report on the Company's operating results for the year 2023

The Chairman assigned Mr. Chai Chaiyawan, Director and Chief Executive Officer, and Mr. Michael Heang Ly, Senior Executive Vice President and Chief Financial Officer, to report on the Company's operating results for the year 2023 to the Meeting.

Mr. Chai Chaiyawan reported on the Company's operating results for the year 2023 as follows:

1. The overview of the economy and life insurance industry in Thailand for the year 2023

The Thai economy overview for the year 2023 saw slower growth than anticipated, with inflation rates decreasing since the beginning of the year 2023 and remaining manageable throughout the latter half of the year. However, there were still challenging factors affecting the expansion of the Thai economy, including sluggish export values, reductions in government spending, and slow recovery in the tourism sector. These factors impacted overall economic growth and investor confidence. Regarding tourism, although there was a return of tourists to the country in 2023, the recovery was slower than expected due to the delayed return of Chinese tourists.

The life insurance business overview in the year 2023 experienced continuous expansion, driven by public awareness of healthcare and financial security, stemming from the COVID-19 pandemic situation over the past 2-3 years, as well as the economic recovery, particularly in the tourism sector, which led to increased consumer purchasing power. However, the life insurance business still encountered challenges from the uncertain economic situation in Thailand and the global economy, as well as risks associated with fluctuations in the rate of return on investment.

The business performance of the life insurance industry in the year 2023 (data from the Thai Life Assurance Association) could be summarised as follows:

1) Total premiums amounted to THB 633,445 million, increasing by 3.6% compared to the year 2022.

2) First-year premiums experienced a growth rate of 6.8% from saving products, whole life products, as well as health and critical illness insurance products.

3) Single premiums experienced a growth rate of 2.2% from whole life products and group insurance products, while investment-linked products, such as Universal Life and Unit-Linked, saw a decrease in performance due to the volatility of investment returns, consumers were delaying their decisions to purchase investment-linked life insurance products.

4) Renewal premiums experienced a growth rate of 3.1% from the payment of renewal premiums of saving products, unit-linked products, and riders.

The Company's performance in the year 2023 was as follows:

1) The Company had total first-year premiums of THB 90,357 million, marking a 2.5% increase, which aligned with the business's growth direction. The market share stood at 14.3%, ranking second in the life insurance industry.

2) First-year premiums recorded a decrease in growth rate by 8.2% due to the shift in product mix made by the Company to align with the investment situation. The market share stood at 9.6%, ranking fourth in the life insurance industry.

3) Single premiums recorded a growth rate increase of 70% due to the Company launching new whole life insurance products distributed through both tied agent and bancassurance channels. The focus was on selling to insured with maturing contracts to meet high-interest rate environments and customer demands. These products offered high returns, resulting in overall growth in the Company's value of new business or VONB.

4) Renewal premium recorded a decrease in growth rate by 2.8% as all due premiums of short-term saving products sold in the earlier year(s) had been paid up.

2. Vision and business strategy

In the year 2023, the Company announced a new vision, building upon its previous vision of **"To be a value-driven life insurance company of sustainability."** The new vision aimed to create value and enrich lives for all stakeholders, including customers, shareholders, business partners, employees, regulatory agencies, and society. The business purpose was defined as being the life and financial solutions provider in every life stage, life event, and lifestyle of customers in order to meet diverse customer demands. Additionally, the brand's purpose was set to inspire every life in society as an admired iconic brand.

The Company's 10-Year Roadmap was divided into the following two stages:

1) First five years (2022–2026): the stage of implementing the “transforming tomorrow” or transition to a better future strategy when the focus would be on transforming all aspects of the business in order to ensure the organisation's readiness and develop more digitised and automated processes as well as making the transition to an agile organisation.

2) Next five years (2027–2031): the stage of pursuing the “sustainable tomorrow” or stepping into a strong and sustainable future strategy in accordance with the corporate vision.

The Company outlined its business strategy across four key areas as follows:

1) The Company focused on delivering heartfelt customer service, known as "Omotenashi Experience", by providing customer service with empathy tailored to individual needs, fostering engagement

through digital platforms, social media, and programs to build relationships with customers, and organising community events to cultivate positive relationships within the community.

2) Delivery of valuable products and services included offering life and health protection products to cover risk management comprehensively, promoting long-term protection products for retirement and financial planning, as well as elevating comprehensive services in health, finance and retirement planning.

3) Providing services through various sales channels to meet the needs of diverse customer groups and markets involved developing processes to enhance the potential of agents to attract new agents and those with outstanding performance, expanding partnerships across diverse sectors, and offering customised options or selecting coverage according to the insured's needs through digital channels.

4) Digitisation reform involved modernising operational systems and ensuring connectivity with other systems to deliver an enhanced customer experience, expanding the capabilities of data management systems to become data-driven organisation, driving direct processing of work processes with a focus on customer experience and digital processes, and elevating the innovation hub and digital design alternatives to foster innovation.

3. Important achievements and accolades in the year 2023

In the year 2023, the Company achieved success in various aspects. For instance, it was awarded the "Brand of the Year" for 2023-2024 for the 7th consecutive year, and the "Most Innovative Life Insurance Company – Thailand 2023" award for its outstanding innovation as an organisation.

In addition, the Company was committed to undertaking Digital Transformation and fostering outstanding innovations in various e-services, including:

1) In terms of customer engagement, the initiative included same-day fund transfers approved via "Thai Life Insurance Smart Pay," automatic online bank account deductions for insurance premiums through Online Direct Debit (ODD), and e-Receipt services, as well as electronic identity verification (e-KYC) verification on the Company's application.

2) In terms of enhancing business outcomes through various distribution channels, including the development of agent systems, by 2023, agents utilised e-application extensively, reaching as high as 98%. Additionally, the development of the "Digital for Life (DFL)" application for partnership channels aimed to expedite the sales process.

3) In terms of improving operational efficiency, this included developing a new insurance policy underwriting system using electronic auto-underwriting in order to expedite service delivery.

Additionally, the Company was selected as a security for the SET50 index calculation for the first time. Furthermore, it received an “excellent” rating for corporate governance evaluation for the fiscal year 2023 and was honored with the Thailand Corporate Excellence Awards 2023 in the category of product and service excellence.

For the honor awards in 2023, the Company received numerous accolades both nationally and internationally across various categories, including organisation, innovation, branding, and social responsibility.

4. Financial performance in the year 2023

Mr. Michael Heang Ly reported to the Meeting as follows:

4.1 Financial highlights:

The Company had a net profit of THB 9,707 million, representing an increase of 4.77% compared to 2022. Despite a decrease in the Annualised Premium Equivalent (APE), the Value of New Business (VONB), VONB Margin, and Embedded Value (EV) continued to grow steadily. This growth was attributed to the achievement of shifting the product mix by focusing on selling products that enhance the value of new business.

Furthermore, the Company was able to maintain a strong financial position with a Capital Adequacy Ratio or CAR of 398%, which was significantly higher than the minimum requirement set by the Office of Insurance Commission (“OIC”).

Fitch Ratings, a global financial credit rating agency, announced the credit rating for the Company as stable and credible, and rated AAA for domestic financial strength and A- for global financial strength, marking the highest credit rating in the Thai insurance industry.

4.2 Income statement and key financial ratios:

The Company's operating performance and financial ratios were continuous growth. The total revenue increased by 1.5% from 2022, primarily driven by total premiums growth of 2.53% from 2022. This growth was attributed to the successful introduction of a new single premium product such as "Legacy Fit Wealthy 99/1". Meanwhile, total expenses increased by 1.07% from 2022; however, in overall the Company was able to sustainably generate profits, with net profit increasing by 4.77% from 2022, resulting in a net profit margin of 8.92%.

4.3 Balance sheet and key financial ratios:

The Company had a solid and stable financial position, return on assets and shareholders' equity due to effective investment portfolio management. The Company's total assets amounted to THB 572,793 million which increased by 3.01% from 2022, as a result of increased investments from the proceeds of life insurance business growth and the appreciation of investments in foreign investment units, which adjusted positively to international stock market conditions. Furthermore, the Company could consistently generate returns on investments, with an average Return on Average Investment (ROAI) of 3.72%. Additionally, the shareholder's equity amounted to THB 104,579 million, an increase of 6.64% from 2022, with an average Return on Average Equity (RoAE) of 9.58%.

4.4 Investment portfolio:

The Company had a well-managed investment portfolio, allocating financial assets for investment purposes with expertise and prudence. The investment allocation consisted of 81.75% in fixed incomes and 11.45% in equities. However, the Company adjusted the investment proportions in the equity portfolio by increasing investments in foreign investment units to align with market conditions. Diversifying investments allowed the Company to benefit from the increased adaptability of foreign equity instruments. Furthermore, the Company possessed a diversified investment portfolio, low credit-risks and investments in investment grade assets, which were considered investment-worthy.

4.5 Segment Performance:

Every distribution channel of the Company showed continuous and robust growth, reflecting the potential of the diverse distribution channels. Regarding distribution through agent and partnership channels, it was observed that the Annualised Premium Equivalent (APE) decreased from 2022. However, the Value of New Business (VONB) increased compared to 2022, due to the shift in the product mix towards promoting the sale of products that increase the VONB. Meanwhile, sales through other channels saw an increase in both APE and VONB from 2022, primarily driven by group life insurance channels for employees.

5. The sustainable development policy (ESG) and the Company's ESG operations in the year 2023

Aligned with the Company's vision and mission to elevate the quality of life for all individuals by enhancing social relationships to foster a better society, the Company had consistently pursued sustainable development initiatives in line with the Sustainable Development Master Plan, which aligned with the United Nations' sustainable development goals.

In the year 2023, the Company adjusted the strategies and operational frameworks for sustainability to elevate operations to the global level and align with the Company's business strategy. This was achieved by utilising the acronym of the Company, T L I, representing three main strategies, as follows:

T stood for Trusted Partner: Meeting every trust with integrity by developing innovative products and services that connect to meet every need with the utmost ethical consideration.

L stood for Life Inclusion: Connecting experiences to opportunities in accessing services and providing knowledge on finance and life insurance to all groups of stakeholders.

I stood for Infinite World: Ready to pass on a better world by caring for the environment and using energy efficiently to create a brighter future for the next generation.

The Company's ESG operations in the year 2023.

1) In the economic or corporate governance dimension, - to meet every trust, the Company developed additional riders such as "Thai Life Insurance Prompt Pay CI 108" to expand coverage for Alzheimer's disease. Additionally, the Company introduced cancer riders called "Thai Life Insurance - Health Fit Multi Pay Cancer". Furthermore, the Company integrated health data systems with contracted hospitals using API technology.

2) In the social dimension, - the Company was dedicated to creating opportunities for accessing products and financial services. Moreover, it aimed to provide financial knowledge and life insurance education to customers and the public through the Creating Shared Value (CSV) projects "Thai Life Insurance Enhancing Sustainable Opportunities" and "Thai Life Insurance Enhancing Opportunities for Career Development". Additionally, to elevate the awareness of sustainable business practices among business partners through seminars on "Sustainable Procurement".

3) In the environmental dimension, - the Company aimed to become a green organisation or Green Building. It participated in the Special Campaign EV/HEV Car project with Toyota Leasing to support the use of energy-efficient and environmentally friendly vehicles. Additionally, the Company joined the "Care the Whale" project initiated by the Stock Exchange of Thailand to promote waste reduction efforts.

6. The corporate governance, regulatory guidelines from government agencies, and key risk management practices

The Company was dedicated to conducting its business with a continuous emphasis on good corporate governance to align with the Company's vision. It operated with transparency under the Anti-Bribery and Anti-Corruption Policy. In the year 2023, the Company established channels for whistleblowing and designated internal units with roles in managing corruption-related risks.

Furthermore, the Company complied with the laws and regulations of regulatory authorities that were newly issued and came into effect in the year 2023, including:

(1) Under the Royal Decree on the Exchange of Information for the Implementation of International Tax Agreements, B.E. 2566 and the related subordinate legislation, the Company was required to report financial account information, including life insurance policy of the Company's customers, to the Director-General of the Revenue Department. The Company implemented the addition of self-certification documents (CRS Self Certification Form) in insurance application forms for tax residence determination purposes and reported financial account information to the Revenue Department.

(2) Under the Notification of the OIC regarding the Criteria, Procedures for Issuing and Sale Offering of Insurance Policies, Policy Loans, and Benefit Payments from Life Insurance Contracts via Electronic Methods, B.E. 2566, the Company operated under the aforementioned notification for offering products for sale online, utilising electronic tools for sales presentations, issuing policies through electronic means in the form of e-Policies, disbursing benefits according to policies through electronic methods in the form of e-KYC and e-Signature, as well as maintaining the security of information systems.

For significant risk management in the year 2023, these included:

(1) Cyber Risk - The Company prioritised establishing digital trust with customers and enhancing preparedness and responsiveness to cyber threats. Therefore, the Company added cyber risk scenarios that may occur to the Business Continuity Plan (BCP);

(2) Financial Risk - The Company maintained financial stability and long-term competitive advantage amidst challenging conditions. Additionally, the Company had strong liquidity and the ability to manage debt or future liabilities. Furthermore, it consistently generated sustainable profits for shareholders.

The details were according to Management Discussion and Analysis (MD&A), which shown in the Annual Registration Statement and Annual Report 2023 (Form 56-1 One Report), Part 1 Business Operation and Operating Results, in the QR code format in the invitation letter which has been delivered in advance to the shareholders for consideration.

The Chairman invited the Meeting to ask questions or express opinions regarding this agenda. There was a shareholder proposed questions in advance according to the Company's criteria and the shareholder's questions were read by the Company Secretary as follows:

1. Mr. Direk Phitakraksanti, a shareholder, proposed questions in advance that in the case where it appeared that in the year 2021 and 2022, the Executive Committee of Stark Corporation Public Company Limited ("**Stark Corporation**") committed malpractices, financial statement falsification and many other charges

that the Office of the Securities and Exchange Commission (“SEC”) has accused. Therefore, the inquiries were as follows:

(1) Please provide details on the extent of the damages incurred by Thai Life Insurance Public Company Limited as a shareholder, whether the Company has initiated civil or criminal litigation against the Board of Directors of Stark Corporation.

Mrs. Varang Chaiyawan, Director and Deputy Chief Executive Officer, clarified that the Company invested in ordinary shares of Stark Corporation but did not invest in its debentures. The value of the investment in Stark Corporation was less than 0.1% of the Company's investment assets.

The Company has filed legal actions against the Board of Directors of Stark Corporation as follows; (1) The Company has filed a complaint with the Department of Special Investigation as the fifth accused in the Special Case No. 57/2023, which is a case between the SEC, the accused, and Stark Corporation, Mr. Chanin Yensudchai and others to seek criminal charges against Stark Corporation and implicated executives for their involvement in wrongdoing. The damages resulting from the offense were specified at THB 555,909,090.51. At present, the case was under investigation by the special case investigator. (2) The Company has filed a petition with the prosecutor requesting the defendant to compensate for the aforementioned damages under the three cases that have been filed by the prosecutor with the Criminal Court, all three cases were scheduled for 10th June 2024, and (3) the Company has filed a complaint with the Anti-Money Laundering Office (AMLO) seeking the return or compensation for properties related to the offense or compensation for damages in the predicate offense.

(2) Whether the Company currently maintains its shareholder status in Stark Corporation, and if so, please provide the value.

Mrs. Varang Chaiyawan, Director and Deputy Chief Executive Officer, clarified that at present the Company has sold all the ordinary shares of Stark Corporation. The information from the media stating that the Company was among the top 10 shareholders of Stark Corporation was outdated, it was the information from August 2022, which predated the issues faced by Stark Corporation. In addition, the Company did not make any additional investments in ordinary shares of Stark Corporation from the capital increase in the year 2022 for acquiring businesses in Germany.

(3) Please identify the purpose of the investment in Stark Corporation by Thai Life Insurance Public Company Limited, and whether any relevant individuals considered the investment decision.

Mrs. Varang Chaiyawan, Director and Deputy Chief Executive Officer, clarified that when the Company received insurance premiums from customers, the Company had to create a return on investment in order to pay contractual obligations that the Company had with customers. The Company invested in government bonds, debentures, and ordinary shares both domestically and abroad, with the Investment Committee, and Asset-Liability Sub-Committee determining the investment proportion. The investment in such assets was required to comply with the conditions outlined in the notification of the Office of Insurance Commission and within the investment policy framework approved by the Company's Board of Directors. However, the Company continuously invested in ordinary shares or equity instruments with the expectation of investment returns from the appreciation in the value of such assets and dividends.

In the case of investing in ordinary shares of Stark Corporation, approval was granted by the Investment Committee. The Company's Investment Department has considered various information before making the investment, including the credibility of the auditors, opinions of external analysts, opinions of credit rating agencies, and opinions of fund managers of various securities companies. Additionally, the Company has analysed the business and monitored the performance of Stark Corporation regularly. This involved conducting meetings with executives of Stark Corporation both online and at various meeting locations. In this regard, the process for considering investment selection and monitoring the performance of Stark Corporation adhered to the specified criteria, which was consistent with investing in the ordinary shares of other private companies. In addition, upon examining conflicts of interest among the responsible officers and executives of the Company, it was found that none of them held ordinary shares of Stark Corporation during the period when the Company invested in such shares and when Stark Corporation faced issues.

Nevertheless, investing in ordinary shares both domestically and abroad was a type of investment that the Company allocated proportionally. Despite losses incurred by Stark Corporation, in the year 2023, the Company still reported a profit from equity instruments in the amount of THB 2,600 million.

(4) Please provide the guidelines for preventive measures and risk management that have been implemented to mitigate potential risks from future investments.

Mrs. Varang Chaiyawan, Director and Deputy Chief Executive Officer, clarified that given the fact that in cases where executives and directors were implicated in corruption and financial statement falsification, external investors encountered difficulties in detecting unusual transactions due to limitations in access to documents. Even the company's own auditors were not always capable of detecting problems.

However, in the case of Stark Corporation, the Company was aware of potential risks and tightened its investment criteria, particularly focusing on factors related to good governance. The Company has enhanced the guidelines and criteria for considering the investments in ordinary shares of private companies. It had also required the Investment Management Group to consult senior executives or the Investment Committee in exceptional cases where doubts arose regarding the corporate governance of the private companies being considered for investment, such as, (a) companies that were indirectly listed with the Stock Exchange of Thailand (back-door listing); (b) senior executives, such as, the CEO or CFO, unusually resigned; (c) major shareholders sold a significant number of shares in a short period of time; or (d) a large amount of capital was raised for a large investment project without a clear explanation of the details, etc.

Furthermore, there were shareholders inquired via text messages in the Inventech Connect system, the shareholders' questions were read by the Company Secretary as follows:

2. Mrs. Juthatip Chimkul, a shareholder, inquired about the progress of growth and feedback from the utilisation of Digital Platform technology in sales and customers' claims.

Mr. Michael Heang Ly, Senior Executive Vice President and Chief Financial Officer, clarified that the Company is currently developing technology to enhance sales efficiency, such as utilising e-Application by the agents, which at the end of the year 2023 had a proportion of new insurance application submissions at 98.38%, etc. Additionally, for claims requested via electronic means (e-Claim), the Company is currently utilising the TLI Application, which experienced 30% growth since the year 2022.

3. Mr. Sompong Ratipichayakul, a shareholder, inquired as follows:

(1) Please explain the potential impact that International Financial Reporting Standards No. 17 ("IFRS 17") would have on the Company's income once it becomes effective.

Mr. Michael Heang Ly, Senior Executive Vice President and Chief Financial Officer, clarified that IFRS 17 would be effective from 1st January 2025. The Company developed systems to support the preparation of financial statements in accordance with IFRS 17 and has commenced testing such systems since the beginning of the year 2024. The Company is currently in the process of reviewing it with auditors and information regarding the impacts would be further disclosed to stakeholders.

(2) Please explain how the revenue recorded according to the old financial reporting standards differs from IFRS 17.

Mr. Michael Heang Ly, Senior Executive Vice President and Chief Financial Officer, clarified that at present, the Company recognised income from recording first-year premiums and renewal premiums. However, when IFRS 17 came into effect, the Company would transition to recognising income throughout the life of the insurance contract. This involved recognising profit from the Contractual Service Margin (CSM) for both new insurance policies and existing insurance policies for the remaining contract term.

(3) Please provide the proportion of the Company's current revenue derived from Annualised Premium Equivalent (APE) and the Value of New Business (VONB).

Mr. Michael Heang Ly, Senior Executive Vice President and Chief Financial Officer, clarified that the proportion of Annualised Premium Equivalent (APE) at the end of the year 2023 was the Ordinary Life Insurance – Traditional at 53.90%, the Ordinary Life Insurance – New Participating at 17.20%, and riders at 15.59%. Meanwhile, the Value of New Business (VONB) at the end of the year 2023 was the Ordinary Life Insurance – Traditional at 52.52%, the Ordinary Life Insurance – New Participating at 9.47%, and riders at 24.80%. In this regard, the details appeared according to the information shown in the Annual Registration Statement and Annual Report 2023 (Form 56-1 One Report), page 15.

There were no additional questions or comments from the shareholders. The Chairman then proposed the Meeting to acknowledge the report on the Company's operating results for the year 2023 without a resolution.

The Meeting acknowledged the report on the Company's operating results for the year 2023.

Agenda No. 3 To acknowledge the insignificant change in the timing of the use of the capital increase obtained from the Initial Public Offering (IPO)

The Chairman assigned Mr. Michael Heang Ly, Senior Executive Vice President and Chief Financial Officer, to report the insignificant change in the timing of the use of the capital increase obtained from the Initial Public Offering (IPO) to the Meeting.

Mr. Michael Heang Ly reported to the Meeting that with reference to the Company's Initial Public Offering ("IPO") on 25th July 2022, totaling 850,000,000 shares at the price of THB 16 per share. The Company received net aggregate proceeds (after deduction of expenses related to the IPO) totaling THB 13,338 million. The objectives and timing for utilising the capital increase obtained from the IPO were in the Company's registration statement for securities offering and prospectus.

The Company intended to change the timing of the use of the IPO proceeds for investment in Digital Transformation and Marketing under the Digital Transformation Project from the original period of the years 2022 - 2024 to the years 2022 – 2026. The details regarding the timing of the use of IPO proceeds that the Company intended to change were as provided in the Enclosure 3 attached to the invitation letter to the shareholders' meeting. The total amount and allocation of the category to utilise the IPO proceeds remained unchanged.

The reasons for the change in the timing of the use of the IPO proceeds under the Digital Transformation Project were as follows:

1. To evaluate new strategies by adjusting the work plan to be consistent with the Company's strategy, including a plan to implement innovations related to Generative AI to business operations by the year 2025.
2. To transform the digital tools for agents which the Company expected to complete by the year 2026.
3. To improve the core insurance systems by extending the time period for evaluating details, as well as to understand the utilisation of the core insurance systems, which the Company has set a target for full implementation by the year 2026.
4. To fulfill the requirements under rigorous administrative policy for all digital projects, ensuring that operations utilise the IPO proceeds prudently and efficiently.

In addition, the Company's Board of Directors' Meeting No. 1/2024 on 28th February 2024 resolved to approve the insignificant change in the timing of the use of the capital increase obtained from the Initial Public Offering (IPO) according to the Notification of the Office Securities and Exchange Commission No. Sor. Jor. 63/2018, regarding Change to the Purpose of Proceeds Utilisation under the Securities Offering Statement and Draft Prospectus.

The Chairman invited the Meeting to ask questions or express opinions regarding this agenda. However, there were no questions or comments from the shareholders. The Chairman then proposed the Meeting to acknowledge the insignificant change in the timing of the use of the capital increase obtained from the Initial Public Offering (IPO) without a resolution.

The Meeting acknowledged the insignificant change in the timing of the use of the capital increase obtained from the Initial Public Offering (IPO).

Agenda No. 4 To consider and approve the Company's statement of financial position and statement of comprehensive income for the year ended 31st December 2023

The Chairman proposed the Meeting to consider the Company's statement of financial position and statement of comprehensive income for the year ended 31st December 2023, which have been audited and certified by a Certified Public Accountant, and approved by the Audit Committee and the Board of Directors. The details of which were shown in the Annual Registration Statement and Annual Report 2023 (Form 56-1 One Report), Part 3 Financial Statements, in the QR code format in the invitation letter, which was delivered in advance to the shareholders for consideration. In this regard, Mr. Michael Heang Ly, Senior Executive Vice President and Chief Financial Officer, was assigned to report to the Meeting.

Mr. Michael Heang Ly reported to the Meeting that in compliance with Section 112 of the Public Limited Companies Act, B.E. 2535 (1992) (as amended), and Article 47 of the Company's Articles of Association, the Company should prepare the Statement of Financial Position and Statement of Comprehensive Income as at the end of the fiscal year of the Company to be prepared for proposing to shareholders' meeting at the Annual General Meeting of Shareholders for consideration and approval.

The Board of Directors deemed it appropriate to propose the Annual General Meeting of Shareholders to consider and approve the Company's statement of financial position and statement of comprehensive income for the year ended 31st December 2023. The aforementioned statement of financial position and statement of comprehensive income have been audited and certified by a Certified Public Accountant, KPMG Phoomchai Audit Limited, with an unqualified opinion that they were presented fairly in all material respects, and approved by the Audit Committee and the Board of Directors.

In addition, Mr. Michael Heang Ly reported an overview of the operating results for the year 2023 as follows:

The Company posted a net profit of THB 9,707 million, with the total revenue of THB 108,759 million and total expense of THB 96,752 million.

For the Company's financial position, the Company had total assets amounted to THB 572,793 million with the majority being financial assets for investment accounted for 96.90%, and the total liabilities amounted to THB 468,214 million which most of these were from insurance contract liabilities accounted for 79.98%. As a result, the Company's equity amounted to THB 104,579 million, indicating that the Company had a strong and stable capital base.

The Chairman invited the Meeting to ask questions or express opinions regarding this agenda. However, there were no questions or comments from the shareholders. The Chairman then proposed the Meeting to consider and pass a resolution.

Resolution: The Meeting approved the statement of financial position and statement of comprehensive income for the year ended 31st December 2023 with the majority votes of shareholders who attended the Meeting and cast their votes as follows:

Approved	9,295,015,455	votes, or	100.0000	%
Disapproved	0	votes, or	0.0000	%
Abstained	750	votes, or	-	%
Voided Ballot	0	votes, or	0	%

Agenda No. 5 To consider and approve the appropriation of profit from 2023 operating results and dividend payment

The Chairman assigned Mr. Michael Heang Ly, Senior Executive Vice President and Chief Financial Officer, to report to the Meeting to consider and approve the appropriation of profit from 2023 operating results and dividend payment.

Mr. Michael Heang Ly reported to the Meeting that according to Section 116 of the Public Limited Companies Act B.E. 2535 (1992) (as amended) and Article 50 of the Company's Articles of Association, the Company should appropriate not less than 5% of the annual net profit to a reserve fund, less the accumulated losses brought forward (if any), until the reserve fund reaches an amount not less than 10% of the registered capital. In addition, Section 115 of the Public Limited Companies Act B.E. 2535 (1992) (as amended), and Article 49 of the Company's Articles of Association, dividends should not be paid other than out of profits.

In 2023, the Company has held the legal reserve fund of THB 1,160 million as required by law and the Company's Articles of Association; therefore, the Company does not need to add appropriate its net profit as the legal reserve fund. According to the Company's 2023 operating results, the Company recorded a net profit of THB 9,701,540,633 (Nine Billion Seven Hundred and One Million, Five Hundred Forty Thousand, Six Hundred and Thirty-Three Baht), and the basic earnings per share of THB 0.85 (Eighty-Five Satang). Therefore, the Company may consider paying dividends to the shareholders.

According to Article 49 of the Company's Articles of Association and Dividend Policy, the Company should pay dividends to shareholders at the rate of not less than 30% of the net profit after tax of

each fiscal year, provided that it has to comply with applicable laws. This year, the Company has determined to pay ordinary dividends to shareholders at the rate of THB 0.34 per share (Thirty-Four Satang). In addition, the Company was selected to be included in the SET50 index for the first time in 2023. Therefore, in order to celebrate the Company's achievement, additional special dividends for this year would be paid at the rate of THB 0.16 per share (Sixteen Satang). The total amount of dividends paid to shareholders would be at the rate of THB 0.50 per share (Fifty Satang).

The Board of Directors considered and deemed it appropriate to propose to the Annual General Meeting of Shareholders to consider and approve the appropriation of profit from 2023 operating results and the dividend payment as follows:

1. No appropriate profit from 2023 operating results as a legal reserve fund as the Company has fully held the reserve fund as required by law and the Company's Articles of Association;

2. To pay ordinary dividends from 2023 operating results to shareholders at the rate of THB 0.34 per share (Thirty-Four Satang), and to pay special dividends from 2023 operating results to shareholders at the rate of THB 0.16 per share (Sixteen Satang). The total amount of dividends paid to shareholders would be at the rate of THB 0.50 per share (Fifty Satang) calculated from the total number of 11,450,000,000 issued and paid-up shares (Eleven Billion and Four Hundred Fifty Million Shares), being the total of THB 5,725,000,000 (Five Billion and Seven Hundred Twenty-Five Million Baht), accounting for 59.01% of the annual net profit of 2023 which is complied with the Company's Articles of Association and Dividend Policy. The Company has set a record date for the rights to receive dividends on 9th May 2024.

The Company received approval from the registrar under the Life Insurance Act B.E. 2535 (1992) (as amended) for the dividend payment of such amount, and the dividend payment was scheduled on 24th May 2024.

The Chairman invited the Meeting to ask questions or express opinions regarding this agenda. However, there were no questions or comments from the shareholders. The Chairman then proposed the Meeting to consider and pass a resolution.

Resolution: The Meeting approved the appropriation of profit from 2023 operating results and the dividend payment as follows:

1. No appropriate profit from 2023 operating results as a legal reserve fund as the Company has fully held the reserve fund as required by law and the Company's Articles of Association;
2. To pay ordinary dividends from 2023 operating results to shareholders at the rate of THB 0.34 per share (Thirty-Four Satang), and to pay special dividends from 2023 operating

results to shareholders at the rate of THB 0.16 per share (Sixteen Satang). The total amount of dividends paid to shareholders would be at the rate of THB 0.50 per share (Fifty Satang) calculated from the total number of 11,450,000,000 issued and paid-up shares (Eleven Billion and Four Hundred Fifty Million Shares), being the total of THB 5,725,000,000 (Five Billion and Seven Hundred Twenty-Five Million Baht), accounting for 59.01% of the annual net profit of 2023. In this regard, the Company has set a record date for the rights to receive the dividends on 9th May 2024, and the dividend payment date was scheduled on 24th May 2024.

With the majority votes of shareholders who attended the Meeting and cast their votes as follows:

Approved	9,295,016,205	votes, or	100.0000	%
Disapproved	0	votes, or	0.0000	%
Abstained	0	votes, or	-	%
Voided Ballot	0	votes, or	0	%

Agenda No. 6 To consider the election of directors in replacement of those whose term of office would expire

The Chairman declared to the Meeting that this agenda was to consider the election of directors in replacement of those whose term of office expired, the details of which appeared in the invitation letter to the Meeting. Therefore, in order that the shareholders could independently consider and vote on this agenda, the directors whose term of office expired, namely, Mr. Pakorn Malakul na Ayudhya, Mr. Thirachai Phuvanatnaranubala, Mrs. Varang Chaiyawan, and Mr. Thanya Jarernsuk were proposed to temporarily leave the meeting room, and assigned Ms. Quanvari Pramroj na Ayudhya, Independent Director, Chairman of the Nomination and Remuneration Committee, and Audit Committee Member to report to the Meeting for considering the election of directors in replacement of those whose term of office expired.

Ms. Quanvari Pramoj na Ayudhya reported to the Meeting that according to Section 71 of the Public Limited Companies Act B.E. 2535 (1992) (as amended) and Article 23 of the Company's Articles of Association, for every annual general meeting of shareholders, one-third of the existing number of directors should vacate office. A director who vacates the office is eligible for re-election.

Currently, the Company has a total of 12 directors. Therefore, at the Annual General Meeting of Shareholders for the year 2024, there are 4 directors who would vacate office by rotation, namely:

- | | |
|----------------------------------|----------------------|
| 1. Mr. Pakorn Malakul na Ayudhya | Independent Director |
| 2. Mrs. Varang Chaiyawan | Executive Director |

- | | |
|------------------------------------|----------------------|
| 3. Mr. Thanya Jaremsuk | Executive Director |
| 4. Mr. Thirachai Phuvanatanarubala | Independent Director |

The Company granted rights to minority shareholders in advance to propose suitable candidates to be nominated as directors at the Annual General Meeting of Shareholders for the year 2024, from 1st October 2023 to 30th December 2023, in which the Company has published the guidelines on its website. However, none of the shareholders proposed name of a candidate to be nominated as a director.

Under the Policy, Criteria and Procedures for Nomination and Remuneration of Directors and Senior Executives, a person who was selected to be a director and an independent director should possess appropriate qualifications and should not have prohibited characteristics as prescribed by laws, rules, regulations, and other relevant requirements including the regulation of regulatory agencies. Thereby in the selection process, the Nomination and Remuneration Committee should take into account the appropriateness in accordance with the Company's composition and organisational structure, consistent with the Company's business strategies through a transparent selection process. In addition, interested directors have refrained from attending the meeting on issues related to themselves.

The Nomination and Remuneration Committee has conducted the selection according to the appropriate nomination process criteria in accordance with the good corporate governance principles taking into consideration the profiles and qualifications of the candidates nominated for election as the directors as required by laws and relevant regulations. Including consideration of the skills, knowledge, and experience in various fields as specified in the Board Skills Matrix, together with the diversity in the structure of the Company's Board of Directors such as gender, age, and religion, etc., as well as their performance in the past term, in order to achieve maximum benefit and be in line with the Company's business strategies. The Nomination and Remuneration Committee was of the view that 3 retired directors, i.e., (1) Mr. Pakorn Malakul na Ayudhya, (2) Mrs. Varang Chaiyawan, and (3) Mr. Thanya Jaremsuk are qualified and have no prohibited characteristics as specified in laws, rules and other relevant requirements, including the regulation of regulatory agencies. Moreover, they have skills, knowledge, abilities and experiences that benefit business operations. Over the past period, they have performed their duties as the Company's directors and members of sub-committees very well with full responsibility, due care and integrity. As a result, the Nomination and Remuneration Committee deemed it appropriate to propose that the Annual General Meeting of Shareholders considers and re-elects these three directors to serve as the Company's directors and to perform the duties in the same position, as well as to be members of sub-committees for another term.

Mr. Thirachai Phuvanatnaranubala has served as an independent director for a period of more than nine consecutive years. Therefore, to comply with the principles of good corporate governance, the Nomination and Remuneration Committee has considered the nomination of Mr. Niphon Hakimi, who possessed all the qualifications required by laws, including skills, knowledge, abilities, and experience which are beneficial to business operations, and independency in providing opinions. The Nomination and Remuneration Committee deemed it appropriate to propose that the Annual General Meeting of Shareholders consider the election as an independent director and Chairman of the Audit Committee in replacement of Mr. Thirachai Phuvanatnaranubala who was due to retire by rotation at this meeting.

The Board of Directors (exclusion of interested directors) considered and agreed with the proposal of the Nomination and Remuneration Committee and deemed it appropriate to propose the shareholders' meeting for considering the election of (1) Mr. Pakorn Malakul na Ayudhya, (2) Mrs. Varang Chaiyawan, and (3) Mr. Thanya Jarernsuk to serve as the Company's directors and to perform the duties in the same position, as well as to be members of sub-committees for another term. Additionally, the Board of Directors deemed it appropriate to propose considering the election of Mr. Niphon Hakimi as an independent director and Chairman of the Audit Committee in replacement of Mr. Thirachai Phuvanatnaranubala who was due to retire by rotation at this meeting recognising Mr. Niphon Hakimi's fulfillment of all the qualifications required by laws, including skills, knowledge, abilities, and experience which are beneficial to business operations, as well as independency in providing opinions.

In this regard, the details regarding the qualifications, experience, knowledge, and abilities of all four directors nominated for election were as provided in the Enclosure 4 attached to the invitation letter to the shareholders' meeting, and the qualifications of an independent director were as provided in the Enclosure 5 attached to the invitation letter to the shareholders' meeting.

The Chairman invited the Meeting to ask questions or express opinions regarding this agenda. However, there were no questions or comments from the shareholders. The Chairman then proposed the Meeting to consider and pass a resolution for the election of directors in replacement of those whose term of office expired individually.

Resolution: The Meeting approved the election of directors in replacement of those whose term of office expired with the majority votes of shareholders who attended the Meeting and cast their votes as follows:

1. To re-elect Mr. Pakorn Malakul na Ayudhya to serve as the Company's director and to perform the duties in the same position, as well as to be a member of sub-committees for another term, with the following votes:

Approved	9,294,991,655	votes, or	99.9997	%
Disapproved	22,200	votes, or	0.0002	%
Abstained	2,350	votes, or	-	%
Voided Ballot	0	votes, or	0	%

2. To re-elect Mrs. Varang Chaiyawan to serve as the Company's director and to perform the duties in the same position, as well as to be a member of sub-committees for another term, with the following votes:

Approved	9,290,924,405	votes, or	99.9559	%
Disapproved	4,091,800	votes, or	0.0440	%
Abstained	0	votes, or	-	%
Voided Ballot	0	votes, or	0	%

3. To re-elect Mr. Thanya Jarernsuk to serve as the Company's director and to perform the duties in the same position, as well as to be a member of sub-committees for another term, with the following votes:

Approved	9,290,922,055	votes, or	99.9559	%
Disapproved	4,091,800	votes, or	0.0440	%
Abstained	2,350	votes, or	-	%
Voided Ballot	0	votes, or	0	%

4. To elect Mr. Niphon Hakimi as an independent director and Chairman of the Audit Committee in replacement of Mr. Thirachai Phuvanatanarubala who was due to retire by rotation at this meeting, with the following votes:

Approved	9,291,992,988	votes, or	99.9675	%
Disapproved	3,020,867	votes, or	0.0324	%
Abstained	2,350	votes, or	-	%
Voided Ballot	0	votes, or	0	%

Before considering the next agenda, the Company Secretary invited the four retired directors, namely, Mr. Pakorn Malakul na Ayudhya, Mr. Thirachai Phuvanatanarubala, Mrs. Varang Chaiyawan, and

Mr. Thanya Jarernsuk to return to the meeting room and invited the Chairman to proceed the Meeting on the next agenda.

Agenda No. 7 To consider and approve the remuneration of directors for the year 2024 and the gratuity of directors

The Chairman assigned Ms. Quanvari Pramoj na Ayudhya, Chairman of the Nomination and Remuneration Committee, to report to the Meeting for considering and approving the remuneration of directors for the year 2024 and the gratuity of directors.

Ms. Quanvari Pramoj na Ayudhya reported to the Meeting that according to Article 34 of the Company's Articles of Association required that directors were entitled to receive remunerations from the Company in the form of rewards, meeting allowance, gratuity, bonus, or other forms of remuneration upon the consideration of shareholders' meeting.

The Nomination and Remuneration Committee reviewed the remunerations of directors in accordance with the Policy, Criteria and Procedures for Nomination and Remuneration of Directors and Senior Executives by taking into account their duties and responsibilities, knowledge, abilities and experience as well as the practice of the same industry and the Company's performance, for the utmost benefit of the Company, shareholders, and stakeholders and in compliance with the good corporate governance principles, as well as proposed to the Board of Directors for approval prior to proposing to the Annual General Meeting of Shareholders to consider and approve.

The Board of Directors has considered and agreed with the proposal of the Nomination and Remuneration Committee; therefore, deemed it appropriate to propose that the Annual General Meeting of Shareholders considers and approves the budget for the remunerations of directors for the year 2024 and the gratuity of directors in the amount of total budget not exceeding THB 17,220,000 (Seventeen Million Two Hundred and Twenty Thousand Baht) which was equal to the budget for the remunerations of directors and the gratuity of directors approved by the Annual General Meeting of Shareholders for the year 2023, whereby the Chairman of the Board of Directors should consider the allocation of directors' gratuity as appropriate in accordance with the duties of each director.

The Composition of the Directors' remunerations was as follows details:

Composition of the directors' remunerations	2024 (Proposed Year)	2023
1. Monthly remuneration for the Board of Directors, and Meeting allowance for Sub-Committees		
1.1 Monthly remuneration for the Board of Directors (THB/Person) ⁽¹⁾		
- Chairman	120,000	120,000
- Director (Non-executive director and Independent director)	50,000	50,000
1.2 Meeting allowance for Sub-Committees (THB/Person/Meeting) ⁽²⁾		
<u>Audit Committee</u>		
- Chairman	25,000	25,000
- Member	15,000	15,000
<u>Nomination and Remuneration Committee</u>		
- Chairman	25,000	25,000
- Member	15,000	15,000
<u>Corporate Governance Committee</u>		
- Chairman	25,000	25,000
- Member	15,000	15,000
2. Other Benefits	none	none
3. Gratuity (THB)⁽³⁾	9,600,000	9,600,000
4. Total annual budget (THB)	17,220,000	17,220,000

Remarks: (1) Executive Directors should not be entitled to directors' monthly remuneration.

(2) The Meeting allowance is payable to sub-committee members (only independent directors and non-executive directors) based on their meeting attendance. The members of the Executive Committee, the Risk Management Committee and the Investment Committee consist of executive directors and senior executives of the Company; therefore, they should not be entitled to the Meeting allowance.

(3) To be calculated based on the dividends paid to the shareholders each year and payable in accordance with the duties and responsibilities of each director's performance.

The Chairman invited the Meeting to ask questions or express opinions regarding this agenda. However, there were no questions or comments from the shareholders. The Chairman then proposed the Meeting to consider and pass a resolution.

Resolution: The Meeting approved the budget for the remuneration of directors for the year 2024 and the gratuity of directors in the amount not exceeding THB 17,220,000 (Seventeen Million Two Hundred and Twenty Thousand Baht), and authorised the Chairman of the Board of Directors to consider the allocation of directors' gratuity as appropriate in accordance with the duties of each director, with the votes not less than two-thirds of the total votes of the shareholders who attended the meeting as follows:

Approved	9,294,810,404	votes, or	99.9977	%
Disapproved	204,201	votes, or	0.0021	%
Abstained	1,600	votes, or	0.0000	%
Voided Ballot	0	votes, or	-	%

Agenda No. 8 To consider the appointment of the auditors and fix the auditors' remuneration for the year 2024

The Chairman assigned Mr. Thirachai Phuvanatnaranubala, Chairman of the Audit Committee, to report to the Meeting to consider and approve the appointment of the auditors and fix the auditors' remuneration for the year 2024.

Mr. Thirachai Phuvanatnaranubala reported to the Meeting that in compliance with Section 120 of the Public Limited Companies Act B.E. 2535 (1992) (as amended) and Article 44 of the Company's Articles of Association, which stipulates that the Annual General Meeting of Shareholders should appoint an auditor and fix the auditors' remunerations every year.

The Audit Committee had selected the auditors in accordance with the Company's auditor selection process by considering the knowledge, ability and experience in auditing as well as service fees and the appropriateness of the services other than the audit services (Non-Audit Service) and was of the opinion that KPMG Phoomchai Audit Limited was a reliable audit firm with a wide range of auditing experience in the life insurance business. They were independent, impartial, and able to perform their duties in accordance with reliable international auditing standards. The Audit Committee proposed to the Board of Directors for approval prior to proposing to the shareholders' meeting to consider appointing the auditors and fixing the auditor's remunerations for the year 2024 with the following details:

1. Appoint the auditors from KPMG Phoomchai Audit Limited as the Company's auditors for the year 2024, namely,

- (1) Mr. Jedsada Leelawatanasuk, CPA Registration No. 11225, or
- (2) Mr. Chokechai Ngamwutikul, CPA Registration No. 9728, or
- (3) Ms. Charinrat Noprampa, CPA Registration No. 10448.

By assigning one of the aforementioned auditors to audit and express opinions on the Company's financial statements; and in the event that those auditors cannot perform their duties, KPMG Phoomchai Audit Limited should assign the others of its auditors to do so in their replacement. All 3 auditors received approval from the Securities and Exchange Commission and have no relationship, or interest, or related

transaction that may cause conflicts of interest with the Company, executives, and major shareholders, or persons related to such persons.

2. Fix the audit fee for the year 2024 in the amount of THB 3,810,000, which was THB 157,000 more than the audit fee approved in the year 2023.

Furthermore, the aforementioned audit fees inclusive of travel expenses and other expenses which are related to the audit of financial statements but exclusive of other service fees (Non-Audit Fee), namely, the service fees for reviewing Risk-Based Capital, the service fees for reviewing corporate income tax forms, and the service fees for special purpose audit engagement. The non-audit fee was totaling to THB 9,360,000 which increased by THB 8,223,000 from the non-audit fee for the year 2023. In this regard, the service fees for the special purpose audit engagement, are one-off service fees during the transition period to Thai Financial Reporting Standards No. 17 (TFRS 17) and No. 9 (TFRS 9), was THB 8,200,000.

The Board of Directors has considered and agreed with the Audit Committee's proposal and deemed it appropriate to propose that the Annual General Meeting of Shareholders considers and appoints Mr. Jedsada Leelawatanasuk, CPA Registration No. 11225 or Mr. Chokechai Ngamwutikul, CPA Registration No. 9728 or Ms. Charinrat Noprampa, CPA Registration No. 10448 from KPMG Phoomchai Audit Limited to be the Company's auditors for the year 2024 and fixes the auditors' remuneration for the year 2024 in the amount of THB 3,810,000, which was increased by THB 157,000 or 4% of the amount of the auditors' remuneration that was approved by the Annual General Meeting of Shareholders for the year 2023.

The Chairman invited the Meeting to ask questions or express opinions regarding this agenda. However, there were no questions or comments from the shareholders. The Chairman then proposed the Meeting to consider and pass a resolution.

Resolution: The Meeting approved the appointment of Mr. Jedsada Leelawatanasuk, CPA Registration No. 11225, or Mr. Chokechai Ngamwutikul, CPA Registration No. 9728, or Ms. Charinrat Noprampa, CPA Registration No. 10448 from KPMG Phoomchai Audit Limited to be the Company's auditors for the year 2024, and in case, the aforementioned auditors are unable to perform their duties, KPMG Phoomchai Audit Limited should assign the others to do so in their replacement, and fixes the auditors' remuneration for the year 2024 in the amount of THB 3,810,000, with the majority votes of shareholders who attended the meeting and cast their votes as follows:

Approved	9,295,002,455	votes, or	100.0000	%
Disapproved	0	votes, or	0.0000	%
Abstained	750	votes, or	-	%
Voided Ballot	0	votes, or	0	%

Agenda No. 9 Other businesses (if any)

The Chairman informed the Meeting that according to Article 44 of the Company's Articles of Association, and Section 105 of the Public Limited Companies Act B.E. 2535 (1992) (as amended) stipulates that the shareholders' meeting could consider matters other than the meeting agendas indicated in the invitation letter to the Meeting. In this regard, the shareholders holding shares in aggregate of not less than one-third of the total number of the Company's sold shares or equal to 3,816,666,667 shares could request the shareholders' meeting to consider other matters.

The Chairman asked if any shareholders proposed the Meeting to consider other matters. However, none of the shareholders proposed any additional agenda to the Meeting.

Subsequently, the Chairman gave the shareholders an opportunity to ask questions or express opinions on other matters related to the Company. There were shareholders inquired via text message in the Inventech Connect system, which the questions were read by the Company Secretary as follows:

1. Mr. Terawat Boonsong, a proxy, inquired that reference was made to the Thai Investors Association's policy suggesting listed companies on the Stock Exchange of Thailand (SET) to hold annual or extraordinary general meetings of shareholders in both on-site and online meeting formats simultaneously, commonly referred to as hybrid meetings. This approach aims to facilitate the meeting, communication and asking questions between shareholders, executives, and the Board of Directors conveniently. This was in line with the Securities and Exchange Commission (SEC)'s circular letter No. Kor.Lor.Tor.NorRor.(Wor) 2/2024 dated 10th January 2024 regarding the request for cooperation on the organisation of annual general meetings of shareholders. Therefore, the Company was proposed to consider the request for the hybrid meeting organisation in accordance with the Thai Investors Association's policy as mentioned above.

The Chairman clarified that the Board of Directors accepted the proposal from the Thai Investors Association for consideration in holding the next annual general meeting of shareholders.

2. Mrs. Juthatip Chimkul, a shareholder, inquired as follows:

(1) Please clarify how the Company was planning to develop products and sales channels that would be consistent with the customer groups according to the country's demographic in the future.

Mr. Nitipong Pruchyanimit, Senior Executive Vice President and Chief Marketing Officer, clarified that the Company engaged in continuous product development, offering customer-centric products, including the development and enhancement of products within high-growth potential groups and of high value. Additionally, the Company focused on the development of innovative products tailored to meet the needs of customers at every life stage, life event, and lifestyle through three aspects of the eco-system, namely:

- Health aspects – the Company focused on developing health and critical illness insurance products in line with the evolution of advanced medical care in terms of prevention and treatment, including the expansion of the maximum insured amount of the critical illness insurance plan to reach the group of customers with high net worth;

- Wealth aspect – the Company has developed participating life insurance plans, and is currently studying and developing new investment-linked life insurance plans, encompassing both Universal Life and Unit-Linked products;

- Elderly Society – the Company has developed and improved products and services to meet the needs of the elderly, such as developing new types of critical illness insurance plans for the elderly, including improving current products and services through an eco-system for the elderly in collaboration with relevant partners, including a network of medical facilities, nursing homes, and companies that specialising in innovative drug production to increase the quality of life for the elderly, their families as well as their caregivers. This was aligned with the ultimate goal of finding comprehensive health solutions for the elderly and their families, covering both prevention and treatment measures.

(2) Please clarify whether the Company has explored the opportunities and possibilities in other businesses to support the establishment of the holding company.

Mrs. Varang Chaiyawan, Director and Deputy Chief Executive Officer, clarified that to establish a holding company for holding shares in the insurance business and related to the insurance business, the subsidiaries should be of comparable size. However, considering the Company's substantial asset size reaching THB 500 billion. Therefore, setting up a holding company, the Company has to study the guidelines, impacts, advantages, and disadvantages to ensure the attractiveness of the holding company.

In cases where some banks have established holdings, it may be for the benefit of capital funds for credit expansion. Presently, the Company maintained a capital adequacy ratio of approximately 400%,

which was higher than that required by the Office of the Insurance Commission at 140%. Consequently, there was no immediate need for the Company to establish a holding company. However, the Company would consider studying this matter in the future.

There was no shareholder proposing other matters for the Meeting to consider; the Chairman then expressed his sincere thanks to all shareholders who devoted their time to attend the Meeting and declared to adjourn the Meeting.

The Meeting adjourned at 16.10 hours.

- Signature -
Signed Chairman
(Gen. Winai Phattiyakul)

- Signature -
Signed Company Secretary
(Ms. Suneenart Tanaphantarak)

Responses to questions concerning the meeting agenda
inquired by shareholders via text messages and unanswered during the Meeting

1. Mrs. Juthatip Chimkul, a shareholder, inquired about the proportion of sale channels that have been developed through the Digital Platform compared with the agency sale channel. Additionally, please provide the information of the target number of sales through the Digital Platform within the next 2-3 years.

Mr. Chor Ee Tan, Senior Executive Vice President and Chief Digital Transformation Officer, clarified that the Company considered and anticipated that direct sales through the digital channel were unlikely to achieve a significant portion in the foreseeable future due to the readiness of the market for this channel. However, given the global trend towards digital transformation, the Company remained committed to creating innovations that would generate income through the digital world with a focus on lead generation and customer engagement. This served as a defensive strategy for the Company against the digital disruption that may occur in the future. Meanwhile, the Company maintained its efforts to study and comprehend the digital channel market while staying abreast of the latest technological advancements.

The Company utilised digital tools to focus on enhancing operational efficiency and increasing sales productivity, especially for agency and partnership distribution channels. For instance, at the end of the year 2023, the proportion of agents using digital sales applications to submit new business cases was over 98%, etc.

In conclusion, the Company's main focus for digital transformation was to uplift the efficiency and productivity of existing sales channels and continue to explore new opportunities associated with digital transformation to amplify the Company's distribution channels strategy.

Annual Registration Statement and Annual Report (Form 56-1 One Report)
and the Sustainability Report for the year 2024 in the QR code format



Form 56-1 One Report 2024



Sustainability Report 2024

In this regard, you can access the Company's annual reports at <https://investor.thailife.com/en/document/annual-reports>.

Profile of the Nominating Persons Proposed for Election as Directors

Name-Surname	Gen. Ponpipaat Benyasri		
Type of Director	Independent Director		
Current Position	- Independent Director - Corporate Governance Committee Member		
Age	65 Years		
Nationality	Thai		
Educational Background	- Master of Defence Studies, The University of New South Wales - Master of Business Administration, Kasetsart University - Bachelor of Science, Chulachomklao Royal Military Academy		
Director Training Program	- Financial Statements for Directors (FSD) Program, Class 52/2024, Thai Institute of Directors (IOD) - Visionary Artificial Intelligence Partnership (VAIP), Class 2, by Sripatum University, dated 19 and 26 September and 4 October 2024 - Seminar on the topic "The importance of the audit committee and confidence in the Thai capital market", The Stock Exchange of Thailand (SET), dated 24 November 2023 - In-House: Overview of TFRS9 and TFRS17 Principles by EY Office Limited, dated 14 November 2023 - Ethical Leadership (ELP), Class 27/2022, Thai Institute of Directors (IOD) - Director Accreditation Program (DAP), Class 187/2021, Thai Institute of Directors (IOD) - Anti-Corruption Strategic Management for Senior Executives Program, Class 6 - Diploma, National Defence, the Joint Private and Public Sectors Course, Class 25, Thailand National Defence College - Senior International Defence Management Course (SIDMC), Defence Resource Management Institution, Naval Postgraduate School - Top Executives Program, Class 5, Capital Market Academy		
Date of Appointment as Director	29 th June 2021		
Term of Office for the BOD	3 Years 10 Months		
Position in the Company	2021 – Present Director		


	Corporate Governance Committee Member		
Experience	2018 – 2020	Chief of Defence Forces	Royal Thai Armed Forces
	2017 – 2018	Chief of Joint Staff	Headquarters
	2016 - 2017	Deputy Chief of Joint Staff	
	2015 - 2016	Chief of Staff to the Chief of Defence Forces	
	2013 – 2015	Comptroller General	Office of the Comptroller General, Royal Thai Armed Forces Headquarters
	2006 – 2009	Superintendent of Armed Forces Academies Preparatory School	Armed Forces Academies Preparatory School
Position in other listed companies	2023 - present	Independent Director Chairman of the Risk Management Committee and Corporate Governance Committee Member	Interlink Telecom Public Company Limited
Position in other businesses (non-listed companies)	2020 - present	Director and Treasurer	Rak Muang Thai Foundation
Position in businesses that are in competition with/related to the Company's business	None		
Shareholding in the Company	None		
Percentage of total shares with voting rights	None		
Legal dispute in criminal cases (other than criminal cases with petty offences)	None		
Meeting attendance in 2024	<ul style="list-style-type: none"> - Attending 7 of 7 the Board of Directors' Meetings - Attending 4 of 4 the Corporate Governance Committee's Meetings - Attending the Annual General Meeting of Shareholders for the year 2024 		
Expertise/Performance during the directorship	Gen. Ponpipaat Benyasri possesses knowledge, skills, and experiences in Market Conduct, Human Resources, Risk Management and Internal Control, CG, ESG, and Sustainable Development, Vision and Strategic Planning, and Leadership. He takes his experiences, knowledge, and skills for the purpose		

	of performing his duties and providing full support to the Company's operations, the Board of Directors, and the Corporate Governance Committee.
Criteria and Method of Nomination	The Nomination and Remuneration Committee has proceeded with the specific criteria and process for nomination based on his background, qualifications as well as skills, knowledge, abilities, and experiences in compliance with the Board Skills Matrix, including the diversity of the Board of Directors structure such as gender, age, and religion, in bringing the best benefits to the Company as well as alignment with the Company's business strategy before proposing the name to the Board of Directors and further nominate the same for appointment at the meeting of shareholders.

Nature of Relationship of Independent Director

Relationship in the following nature with the parent company / subsidiary / affiliated company or juristic person which may have conflicts of interests at the present time or in the past 2 years:	
(1) A director who engages in the management, staff, employee, or regularly paid advisor.	- No
(2) A professional service provider.	- No
(3) A person with a significant business relationship that may result in the inability to perform duties independently.	- No

Profile of the Nominating Persons Proposed for Election as Directors


Name and Surname	Mrs. Metinee Chalodhorn		
Type of Director	Independent Director		
Current Position	<div>- Independent Director</div> <div>- Chairman of the Nomination and Remuneration Committee</div> <div>- Audit Committee Member</div>		
Age	70 Years		
Nationality	Thai		
Educational Background	<div>- Honorary Doctor of Laws, Ramkhamhaeng University</div> <div>- Master of Arts, Thammasat University</div> <div>- Thai Barrister-at-Law, Institute of Legal Education of the Thai Bar Association</div> <div>- Bachelor of Laws, Thammasat University</div>		
Director Training Program	<div>- Director Certificate Program (DCP), Class 98/2008, Thai Institute of Directors (IOD)</div>		
Work Experience in listed companies	None		
Work Experience in other businesses (non-listed companies)	<div><div>2024 - Present</div><div>Arbitrator</div><div>Office of Insurance Commission (OIC)</div></div> <div><div>2024 - Present</div><div>Independent Director</div><div>Big C Supercenter Public Company Limited</div></div> <div><div>2022 - Present</div><div>Chairman of the Board</div><div>Thai Health Insurance Public Company Limited</div></div> <div><div>2022 - 2024</div><div>Independent Director</div><div>Big C Retail Corporation Public Company Limited</div></div> <div><div>2020 - 2021</div><div>President of the Supreme Court</div><div>Supreme Court</div></div> <div><div>2019 - 2020</div><div>Vice President of the Supreme Court</div></div> <div><div>2018 - 2019</div><div>President of the Consumer Case Division in the Supreme Court</div></div>		

	<p>2016 - 2018 President of the Court of Appeal for Specialised Cases Court of Appeal for Specialised Cases</p> <p>2013 - 2016 President Justice of the Supreme Court The Supreme Court</p> <p>2009 – 2013 Justice of the Supreme Court</p> <p>2008 - 2009 President of the Consumer Case Division of the Court of Appeal The Appeal Court</p> <p>2007 - 2008 President of the Bankruptcy Case Division of the Court of Appeal</p>
Position in businesses that are in competition with/related to the Company's business	None
Shareholding in the Company	62,500 shares (as of 31 st December 2024)
Percentage of total shares with voting rights	0.001%
Legal dispute in criminal cases (other than criminal cases with petty offences)	None
Expertise	Mrs. Metinee Chalodhorn possesses knowledge, skills and experiences in Legal, Market Conduct, Human Resources, Risk Management and Internal Control, CG, ESG and Sustainable Development, and Leadership.
Criteria and Method of Nomination	The Nomination and Remuneration Committee has proceeded with the specific criteria and process for nomination based on his background, qualifications as well as skills, knowledge, abilities, and experiences in compliance with the Board Skills Matrix, including the diversity of the Board of Directors structure such as gender, age, and religion, in bringing the best benefits to the Company as well as alignment with the Company's business strategy before proposing the name to the Board of Directors and further nominate the same for appointment at the meeting of shareholders.

Nature of Relationship of Independent Director


Relationship in the following nature with the parent company / subsidiary / affiliated company or juristic person which may have conflicts of interests at the present time or in the past 2 years:	
(4) A director who engages in the management, staff, employee, or regularly paid advisor.	- No
(5) A professional service provider.	- No
(6) A person with a significant business relationship that may result in the inability to perform duties independently.	- No

Profile of the Nominating Persons Proposed for Election as Directors

Name-Surname	Mr. Daisaku Shintaku		
Type of Director	Non-executive Director		
Current Position	- Non-executive Director - Nomination and Remuneration Committee Member		
Age	63 Years		
Nationality	Japan		
Educational Background	- Bachelor of Laws, The University of Tokyo - Certified Member Analyst (CMA) of The Securities Analysts Association of Japan - Certified International Investment Analyst (CIIA)		
Director Training Program	- In-House: Overview of TFRS9 and TFRS17 Principles by EY Office Limited, dated 14 November 2023 - Director Accreditation Program (DAP), Class 203/2023, Thai Institute of Directors (IOD)		
Date of Appointment as Director	1 th April 2022		
Term of Office for the BOD	3 Years		
Position in the Company	2022 - Present	Director Nomination and Remuneration Committee Member	Thai Life Insurance Public Company Limited
Position in other listed companies	None		
Position in other businesses (non-listed companies)	2022 - Present	Director	Pacific Guardian Life Insurance Company, Limited (USA)
	2020 - Present	Director	StanCorp Financial Group, Inc. (USA)
	2020 - Present	Director	Standard Insurance Company (USA)
	2022 - Present	Managing Executive Officer	Meiji Yasuda Life Insurance Company (Japan)
	2020 - 2022	Operating Officer	
	2019 - 2020	Deputy President	Meiji Yasuda Real Estate Management Company Limited (Japan)

	<p>2017 - 2019 General Manager, Credit Meiji Yasuda Life Insurance Investment Department Company (Japan)</p> <p>2014 - 2017 General Manager, Corporate Finance Department</p>
Position in businesses that are in competition with/related to the Company's business	None
Shareholding in the Company	None
Percentage of total shares with voting rights	None
Legal dispute in criminal cases (other than criminal cases with petty offences)	None
Meeting attendance in 2024	<ul style="list-style-type: none"> - Attending 7 of 7 the Board of Directors' Meetings - Attending 10 of 10 the Nomination and Remuneration Committee's Meetings - Attending the Annual General Meeting of Shareholders for the year 2024
Expertise/Performance during the directorship	Mr. Daisaku Shintaku possesses knowledge, skills, and experiences in Insurance Products, Investment Analysis and Management, Management of Sales Channels and Business Alliances, Business Management, Legal, Human Resources, Vision and Strategic Planning, and Leadership. He takes his experiences, knowledge, and skills for the purpose of performing his duties and providing full support to the Company's operations, the Board of Directors, and the Nomination and Remuneration Committee.
Criteria and Method of Nomination	The Nomination and Remuneration Committee has proceeded with the specific criteria and process for nomination based on his background, qualifications as well as skills, knowledge, abilities, and experiences in compliance with the Board Skills Matrix, including the diversity of the Board of Directors structure such as gender, age, and religion, in bringing the best benefits to the Company as well as alignment with the Company's business strategy before proposing the name to the Board of Directors and further nominate the same for appointment at the meeting of shareholders.

Profile of the Nominating Persons Proposed for Election as Directors

Name-Surname	Mr. Prin Malakul Na Ayudhya		
Type of Director	Non-executive Director		
Current Position	Director		
Age	60 Years		
Nationality	Thai		
Educational Background	<div>- Master of Business Administration, West Virginia Wesleyan College</div> <div>- Bachelor of Arts (Sociology and Anthropology), Thammasat University</div>		
Director Training Program	<div>- In-House: Business & Human Rights for Sustainable Organizational Management based on International Guidelines, dated 22 November 2024</div> <div>- In-House: Overview of TFRS9 and TFRS17 Principles by EY Office Limited, dated 14 November 2023</div> <div>- IT Governance and Cyber Resilience Program (ITG), Class 17/2021, Thai Institute of Directors (IOD)</div> <div>- Director Accreditation Program (DAP), Class 182/2021, Thai Institute of Directors (IOD)</div>		
Date of Appointment as Director	26 th April 2016		
Term of Office for the BOD	9 Years		
Position in the Company	2016 - Present	Director	Thai Life Insurance Public Company Limited
	2013 - 2014	Director	
Position in other listed companies	None		
Position in other businesses (non-listed companies)	2024 - Present	Director	T A P Trading Company Limited
	2022 - Present	Deputy Managing Director	Thai Asia Pacific Brewery Company Limited
	2012 - 2022	Senior Director for Human Resource, Legal and Corporate Affairs	
	2009 – 2012	Marketing Director	
	2010 – Present	Director	Pluakdaeng Eastern Estate Company Limited
	1994 – Present	Director	T.A.B. Brokers Company Limited
Position in businesses that are in competition with/related to the Company’s business	None		

Shareholding in the Company	275,000 Shares (as of 31 December 2024)
Percentage of total shares with voting rights	0.002%
Legal dispute in criminal cases (other than criminal cases with petty offences)	None
Meeting attendance in 2024	<ul style="list-style-type: none"> - Attending 6 of 7 the Board of Directors' Meetings - Attending the Annual General Meeting of Shareholders for the year 2024
Expertise/Performance during the directorship	Mr. Prin Malakul Na Ayudhya possesses knowledge, skills, and experiences in Information Technology, Legal, Human Resources, Risk Management and Internal Control, CG, ESG, and Sustainable Development, Vision and Strategic Planning, and Leadership. He takes his experiences, knowledge, and skills for the purpose of performing his duties and providing full support to the Company's operations and the Board of Directors.
Criteria and Method of Nomination	The Nomination and Remuneration Committee has proceeded with the specific criteria and process for nomination based on his background, qualifications as well as skills, knowledge, abilities, and experiences in compliance with the Board Skills Matrix, including the diversity of the Board of Directors structure such as gender, age, and religion, in bringing the best benefits to the Company as well as alignment with the Company's business strategy before proposing the name to the Board of Directors and further nominate the same for appointment at the meeting of shareholders.

Qualifications of an Independent Director

1) Holding no more than 1% of the total voting shares of the Company, its parent company, subsidiary, associate company or being a major shareholder or controlling person of the Company, including shares held by the connected persons of such independent director.

2) Not being or having been an executive director, employee, staff, advisor earning regular monthly salary or the controlling person of the Company, its parent company, subsidiary, associate company, same-level subsidiary, major shareholder or controlling person, unless the foregoing status has ended for at least 2 years prior to the date of his/her appointment. In this regard, such prohibited characteristics shall exclude the case where an independent director used to be a government official or advisor of a governmental agency, which is a major shareholder or the controlling person of the Company.

3) Not being a person who is related by blood or legal registration as father, mother, spouse, sibling and child, including spouse of the child, of other directors, executives, major shareholders, controlling person or any persons to be nominated as the director, executive or controlling person of the Company or its subsidiary.

4) Not having or having had a business relationship with the Company, its parent company, subsidiary, associate company, major shareholder or controlling person in a manner that may interfere with independent discretion, which includes not being or not having been a significant shareholder or the controlling person of any person having a business relationship with the Company, its parent company, subsidiary, associate company, major shareholder or controlling person of the Company, unless such foregoing relationships have ended for at least 2 years prior to his/her appointment.

The business relationship under the first paragraph shall include any normal business transaction, rental or lease of immovable properties transactions relating to assets or services or granting or receipt of financial assistance through receiving or extending loan, guarantee, providing assets as collateral, and any other similar actions, which result in the Company or the counterparty being subject to indebtedness payable to the other party in an amount starting from 3 percent of the net tangible assets of the Company or from THB 20 million or more, whichever amount is lower. In this regard, the calculation of such indebtedness shall be in accordance with the method for calculating the value of related party transactions under the Notification of the Capital Market Supervisory Board governing rules on execution of related party transactions, mutatis mutandis. In any case, the consideration of such indebtedness shall include the indebtedness incurred during the period of 1 year prior to the date of establishing the business relationship with the same person.

5) Not being or having been an auditor of the Company, its parent company, subsidiary, associate company, major shareholder or controlling person and not being a significant shareholder, controlling person or partner of the audit firm which employs the auditor of the Company, its parent company, subsidiary, associate company, major shareholder or controlling person, unless the foregoing status has ended for at least 2 years prior to the date of his/her appointment.

6) Not being or having been a provider of professional services, which includes serving as a legal advisor or financial advisor being paid with a service fee of more than THB 2 million per year by the Company, its parent company, subsidiary, associate company, major shareholder or controlling person and not being a significant shareholder, controlling person or partner of such professional services provider, unless the foregoing status has ended for at least 2 years prior to the date of his/her appointment.

7) Not being a director who is appointed as a representative of the Company's director, its major shareholder or a shareholder who is connected person to the major shareholder.

8) Not undertaking any business of the same nature and in significant competition with the business of the Company or its subsidiary, or not being a significant partner in a partnership or being an executive director, employee, staff, advisor earning regular monthly salary, or holding more than 1% of total voting shares of another company which undertakes a business of the same nature and in significant competition with the business of the Company or its subsidiary.

9) Not having any other characteristics that result in the inability to express independent opinions on the Company's business operations.

Remarks: The qualifications of independent directors are in compliance with the regulation of the Office of Security and Exchange Commission and other related regulators.

The Company's Articles of Association Concerning the Shareholders' Meeting

Chapter 4: Directors, Board of Directors and Sub-Committee

- Article 21.** The number of members of the Board of Directors shall be determined by the shareholders' meeting but not less than five directors, provided that at least one-third of the total directors shall be independent directors, having qualifications as required by the relevant competent authorities, in any cases, the number of independent directors shall not be fewer than three. At least half of the directors shall reside in the Kingdom of Thailand. The number of the directors who are Thai nationals must not be less than that prescribed by the law governing life insurance.
- Article 22.** The directors shall be elected by a shareholders' meeting in accordance with the following criteria and procedures:
- (1) one shareholder shall have one vote for each share held;
 - (2) shareholders may exercise their votes to elect one or several persons to be director(s), as the shareholders' meeting considers appropriate, provided that a shareholder must exercise all the votes to which he or she is entitled under Article 22(1) in each vote casting and may not divide his or her votes among any persons to any extent;
 - (3) persons who receive the highest number of votes in descending orders shall be elected as directors (in the case of election of several directors at a time), provided that the number of directors so elected does not exceed the number of directors who shall be elected at that time; and
 - (4) in the event of a tie for the last position to be elected, the chairman of the meeting shall have a casting vote.
- Article 23.** At every annual general meeting, one-third of the existing number of directors shall vacate office. If the number of directors is not a multiple of three, then the number closest to one-third shall vacate office. The directors to vacate office in the first and second years following the registration of the Company shall be drawn by lots. In subsequent years, the directors who have remained in office for the longest time shall vacate. A director who vacates office is eligible for re-election.

- Article 24.** Apart from vacating office by rotation, the directors shall vacate office upon:
- (1) death;
 - (2) resignation;
 - (3) being disqualified, or being under any of the prohibitions under the law governing public limited companies, the law on life insurance and the securities and exchange law;
 - (4) removal by a resolution of a shareholders' meeting by a vote of not less than three-fourths of the number of shareholders attending the meeting and having the right to vote, provided that the shares held by the shareholders voting for removal shall, in the aggregate, be not less than half of the number of shares held by the shareholders attending the meeting and having the right to vote; or
 - (5) removal by a court order.

Article 34. The directors shall have the right to receive remuneration from the Company in the form of rewards, meeting allowances, gratuity, bonus or other benefits as determined by a shareholders' meeting. This may be prescribed in a fixed amount, or in accordance with rules and may be periodically fixed or permanently fixed until changed. Alternately, the Board of Directors may be authorized to fix such remuneration in accordance with the prescribed rules. The directors shall also have a right to receive the allowances and fringe benefits according to the Company's regulations.

The provisions in the first paragraph shall not affect the right of the officers or employees of the Company who have been appointed as directors to receive remuneration and benefits in their capacity as officers or employees of the Company.

Chapter 5: Shareholders' Meeting

Article 39. The Board of Directors shall convene a shareholders' meeting which is an Annual General Meeting within four months from the last day of the Company's fiscal year. Shareholders' meetings other than the aforementioned one shall be called Extraordinary General Meetings.

The Board of Directors may summon an Extraordinary General Meeting of shareholders at any time as deemed appropriate. One or more shareholders holding shares in aggregate of not less than ten percent of the total number of shares sold may at any time, by subscribing their names, request the board of directors in writing to call for an Extraordinary General Meeting provided that the reasons for the request to call such meeting shall be clearly stated in the said written request. In such an event, the Board of Directors shall proceed to call a shareholders' meeting to be held within forty-five days from the date of the receipt of such request from the said shareholders.

In case the Board of Directors fails to arrange for the meeting within such period under paragraph three, the shareholders who have subscribed their names or other shareholders holding the required aggregate number of shares may themselves call the meeting within forty-five days from the date of expiration of the period under paragraph three. In such case, the Meeting is deemed to be shareholders' meeting called by the Board of Directors and the Company shall be responsible for necessary expenses as may be incurred in the course of convening such meeting and the Company shall reasonably provide facilitation.

In the case where, at the meeting called by the shareholders under paragraph four, the number of the shareholders presented does not constitute a quorum as prescribed in Article 41, the shareholders under paragraph four shall jointly compensate the Company for the expenses.

Article 40. To convene a shareholders' meeting, the board of directors shall send written notice calling for such meeting, specifying the place, date, time, agenda and matters to be proposed to the meeting, together with sufficient details, as well as clearly indicating whether such business is proposed for acknowledgment, approval or consideration, as the case may be, including the opinion of the board of directors. Such written notice shall be delivered to the shareholders and the registrar at least seven days prior to the date of the meeting, and shall be published in the newspaper or via electronic means at least three days prior to the meeting. Notice, minutes of a shareholders' meeting, and/or any other related documents provided to shareholders, shall be prepared in Thai and English.

Article 41. At a shareholders' meeting, at least twenty-five shareholders and proxies (if any), or not less than half of the total number of shareholders, representing, in aggregate, at least one-third of the total number of shares sold, must be present in order to form a quorum. At any shareholders' meeting, if one hour has passed from the time specified for the meeting and the number of shareholders attending the meeting is still inadequate for a quorum as prescribed, and if such shareholders' meeting was called due to a request by the shareholders, the meeting shall be cancelled. If the meeting was not called due to a request by the shareholders, it shall be rescheduled and the notice calling for such meeting shall be sent to shareholders not less than seven days prior to the date of the meeting. At the subsequent meeting, a quorum is not required.

Unless provided at the shareholders' meeting by the Company, any shareholder not being of Thai nationality shall be entitled to bring a translator and/or a secretarial assistant to observe any shareholders' meeting of the Company.

Article 42. The chairman of the board of directors shall preside over the shareholders' meeting. If the chairman of the board of directors is not present at the meeting or is unable to perform his or her duty, the vice-chairman, if any, shall preside over the meeting. If there is no vice-chairman or the vice-chairman is unable to perform his or her duty, the meeting shall elect one attending shareholder to preside over the meeting.

Article 43. A decision or resolution of a shareholders' meeting shall be made by casting votes. Regardless of the method of casting votes, each share shall always represent one vote.

A shareholder who has a special interest in any matter proposed for a resolution shall not be entitled to vote on such matter, except for voting on the election of directors, which shall not be subject to any prohibitions.

If any shareholder acquires shares of the Company in excess of the limit prescribed by the law governing life insurance without obtaining an exemption in relation to the excess shareholding, such shareholder may vote at a shareholders' meeting only for the number of shares permitted to be held under the law.

A resolution of the shareholders' meeting shall be comprised of the following votes:

- (1) In a normal case, majority votes of the shareholders who attend the meeting and cast their votes. In the case of a tie vote, the chairman of the meeting shall have an additional casting vote.
- (2) In the following cases, resolutions shall be passed by votes of not less than three-quarters of the total votes of the shareholders who attend the meeting and are entitled to vote:
 - (2.1) the sale or transfer of the whole or a substantial part of the Company's Business to any other person;
 - (2.2) the purchase or taking transfer of the business of other public companies or private companies, by the Company; and
 - (2.3) the entry into, amendment, or termination of contracts relating to the leasing out of the whole or a substantial part of the Company's Business, the assignment to any other person to manage the Company's Business, or the consolidation of the business with other persons with an objective towards profit and loss sharing.

Article 44. Matters to be considered at an annual general meeting shall at least consist of the following:

- (1) acknowledging a report of the board of directors covering the Company's business during the previous year;
- (2) considering and approving the balance sheets and the profit and loss statement;
- (3) considering the appropriation of profits;
- (4) considering the election of new directors to replace those who must vacate on the expiration of their terms;
- (5) appointing an auditor and fixing the auditor's fee; and
- (6) other business.

Chapter 6: Accounting, Finance and Audit

Article 47. The Company shall cause the balance sheet and the statement of profit and loss as of the last day of the fiscal year of the Company to be prepared for proposing to the shareholders for consideration and approval at the annual general meeting. The Board of Directors shall arrange for the balance sheet and the statement of profit and loss to be audited by an auditor prior to proposing them to the shareholders' meeting.

Article 48. The Board of Directors shall deliver the following documents to the shareholders together with the notice calling for an annual general meeting:

- (1) copies of the audited balance sheets and statement of profit and loss, including the auditor's report;
and
- (2) annual report of the Board of Directors.

Article 49. Dividends shall not be paid other than out of profits. If the Company has accumulated loss, no dividends shall be paid.

By a resolution of a shareholders' meeting, the Company may pay all or any part of dividends in the form of stock dividend by issuing new ordinary shares to shareholders.


The Board of Directors may, from time to time, pay interim dividends to shareholders if it appears to the board that the Company's profit justifies such payment. The payment thereof shall be reported to the shareholders at the next shareholders' meeting.

Dividend payment shall be made within one month from the date of a resolution of a shareholders' meeting, or a meeting of the Board of Directors, as the case may be, and written notice thereof shall also be sent to shareholders and published in a newspaper or via electronic means; provided that the Company's having legally obtained approval of the calculation of the Company's profit for the benefit of paying dividends payment from the registrar.

The Company shall pay dividends to shareholders at the rate of not less than 30% of its net profit after taxes in each fiscal year, provided that the Company has complied with all applicable laws and adequate provision being made for the Company's capital requirements and liabilities.

- Article 50.** The Company shall allocate not less than five percent of the annual net profit less the accumulated loss brought forward (if any) to a reserve fund until this fund reaches an amount not less than ten percent of the registered capital.
- Article 51.** An annual general meeting shall appoint the auditors, and fix the Company's auditing fee every year. The auditors may be re-appointed.
- Article 52.** An auditor shall not be the Company's director, officer, employee or person who holds any position or has any duty in the Company.
- Article 53.** The auditors have the duty to attend every shareholders' meeting of the Company at which the balance sheet, profit and loss statement and problems pertaining to the Company's accounts are to be considered in order to provide their explanation and opinions. The Company must deliver to the auditors all the reports and documents of the Company which are to be received by the shareholders for the purpose of that meeting.

Profile of Independent Directors Proposed to Act as Proxy Appointment


Name-Surname	Mr. Niphon Hakimi	
Type of Director	Independent Director	
Current Position	- Independent Director - Chairman of the Audit Committee	
Age	69 years old	
Nationality	Thai	
Address	Thai Life Insurance Public Company Limited, Company Secretary Office, 8th floor, 123 Thai Life Insurance Building 1, Ratchadaphisek Road, Din Daeng Sub district, Din Daeng District, Bangkok, 10400	
Date of Appointment as Director	26 th April 2024	
Term of Office for the BOD	1 year	
Interest in agenda items	No special interest that is different from other directors in any agenda items proposed at this meeting.	
Educational Background	<ul style="list-style-type: none">- Brevet d' Administration Publique, Ecole, Nationale d' Administration (ENA), France- D.E.A. in Sociologie du Droit, Panthéon-Assas University Paris or Paris 2 University, France- D.S.U. in Sociologie du Droit, Panthéon-Assas University Paris or Paris 2 University, France- D.S.U. in Droit Du Travail, Panthéon-Assas University Paris or Paris 2 University, France- Bachelor of Laws, Thammasat University	
Director Training Program	<ul style="list-style-type: none">- Empowering Boards: Enhancing Governance, Standards and Financial Insights, Class 2/2024, Thailand Institute of Director (IOD)- In-House: Overview of TFRS9 and TFRS17 Principles by EY Office Limited, dated 4 June 2024- Top Executive Program in Commerce and Trade (TEPCoT), Class 9- Top Executive Program in Energy Literacy for a Sustainable Future, Class 4, Thailand Energy Academy	

	<ul style="list-style-type: none"> - Anti-Corruption for Executive Program (ACEP), Class 12/2014, Thailand Institute of Directors (IOD) - Monitoring Fraud Risk Management (MFA), Class 10/2013, Thailand Institute of Directors (IOD) - Monitoring the System of Internal Control and Risk Management (MIR), Class 15/2013, Thailand Institute of Directors (IOD) - Monitoring the Quality of Financial Reporting (MFR), Class 17/2013, Thailand Institute of Directors (IOD) - Monitoring the Internal Audit Function (MIA), Class 13/2012, Thailand Institute of Directors (IOD) - Audit Committee Program (ACP), Class 36/2011, Thailand Institute of Directors (IOD) - Director Certificate Program (DCP), Class 143/2011, Thailand Institute of Directors (IOD) - Diploma, National Defence, the Joint Private and Public Sectors Course, Class 20, Thailand National Defence College - Senior Executive Development Program - Leadership Vision, Class 43, Office of the Civil Service Commission - Krisdika Counsel Program, Class 1, Office of the Council of State - Public Procurement Program, Institut International d' administration Publique (I.I.A.P.), France - Drafting Texts and Administrative, Institut International d' administration Publique (I.I.A.P.), France 		
Position in the Company	2024 - Present	Director Independent Director Chairman of the Audit Committee	Thai Life Insurance Public Company
Experience	2021 - 2024	Vice Chairman Independent Director Audit Committee Member	Amanah Leasing Public Company Limited
	2020 - 2024	Legal Specialist	Office of Insurance Commission (OIC)

	2018 - 2020	Advisor to State Audit Commission	State Audit Office of the Kingdom of Thailand
	2014 - 2020	Director Chairman of the Executive Committee	Islamic Bank of Thailand
	2014 - 2017	Director Risk Management Committee Member	Nok Airlines Public Company Limited
	2011 - 2017	Deputy Secretary-General, Council of State	Office of the Council of State
	2011 - 2017	Committee member of Life Insurance Fund Management Committee	Life Insurance Fund
	2010 - 2023	Sub-Committee Member of Energy Regulatory Commission	Office of Energy
Position in other listed companies	None		
Position in other businesses (non-listed companies)	2024 - Present	Audit Committee Member of Administrative Court	Administrative Court
	2023 - Present	Advisor to Energy Regulatory Commission	Office of Energy Regulatory Commission
	2018 - Present	Member of the Legal and Regulatory Management Subcommittee, the Board of the Administrative Courts	Office of Administrative Courts
	2014 - Present	Chairperson of the Doping Hearing Panel Under the Anti-Doping in Sport Act	Doping Control Agency of Thailand, Sports Authority of Thailand
	2012 - Present	Chairman of the Legal Subcommittee, the Sports Authority of Thailand's Board	Sports Authority of Thailand
	2009 - Present	Council of State's Member	Office of the Council of State

Position in businesses that are in competition with/related to the Company's business	None
Shareholding in the Company	None
Percentage of total shares with voting rights	-

Profile of Independent Directors Proposed to Act as Proxy Appointment

Name-Surname	Mr. Amnart Wongpinitwarodom	
Type of Director	Independent Director	
Current Position	<ul style="list-style-type: none">- Independent Director- Audit Committee Member- Nomination and Remuneration Committee Member- Corporate Governance Committee Member	
Age	69 years old	
Nationality	Thai	
Address	<ul style="list-style-type: none">- Thai Life Insurance Public Company Limited, Company Secretary Office, 8th floor, 123 Thai Life Insurance Building 1, Ratchadaphisek Road, Din Daeng Sub district, Din Daeng District, Bangkok, 10400	
Date of Appointment as Director	<ul style="list-style-type: none">- 26th April 2017	
Term of Office for the BOD	<ul style="list-style-type: none">- 8 years (Term of Office as the independent director is 4 years)	
Interest in agenda items	<ul style="list-style-type: none">- No special interest that is different from other directors in any agenda items proposed at this meeting.	
Educational Background	<ul style="list-style-type: none">- Master of Economics, Thammasat University- Bachelor of Arts (Statistics), Thammasat University	
Director Training Program	<ul style="list-style-type: none">- Strategic Board Master (SBM) Class 15.2024, Thai Institute of Directors (IOD)- Roles and Duties of “AC IA and CFO for Enhanced Corporate Governance” by Thai Listed Companies Association, dated 1 October 2024- Empowering Boards: Enhancing Governance, Standards, and Financial Insights, Class 1/2024, Thai Institute of Directors (IOD)- Seminar on the topic “The importance of the audit committee and confidence in the Thai capital market”, The Stock Exchange of Thailand (SET), dated 24 November 2023- In-House: Overview of TFRS9 and TFRS17 Principles by EY Office Limited, dated 14 November 2023- Ethical Leadership Program (ELP), Class 28/2022, Thai Institute of Directors (IOD)	

	<ul style="list-style-type: none"> - Advanced Audit Committee Program (AACP), Class 44/2022, Thai Institute of Directors (IOD) - Corporate Governance Program for Insurance (CIC), Class 3/2022, Thai Institute of Directors (IOD) - Director Accreditation Program (DAP), Class 176/2020, Thai Institute of Directors (IOD) - IT Governance and Cyber Resilience Program (ITG) Class 12/2019, Thai Institute of Directors (IOD) - Director Certification Program (DCP), Class 37/2003, Thai Institute of Directors (IOD) 		
Position in the Company	2021 – Present	Independent Director Nomination and Remuneration Committee Member Corporate Governance Committee	Thai Life Insurance Public Company Limited
	2017 - Present	Director Audit Committee Member	
Experience	2011 – 2016	Secretariat Assistant for Inspection System Planning and Development Division	Office of Insurance Commission (OIC)
	2007 – 2011	Division Director Senior Division Director for Inspection Planning and Development Division	
Position in other listed companies	None		
Position in other businesses (non-listed companies)	None		
Position in businesses that are in competition with/related to the Company's business	None		
Shareholding in the Company	62,500 shares (as of 31 st December 2024)		
Percentage of total shares with voting rights	0.001%		

Proxy Form A
(General proxy form)

Affix
THB 20
Stamp Duty

Written at: _____
Date _____ Month _____ Year _____

- (1) I/We _____ Nationality _____
Residing at no. _____ Road _____ Sub-district _____
District _____ Province _____ Postal code _____
- (2) Being a shareholder of **THAI LIFE INSURANCE PUBLIC COMPANY LIMITED**, holding a total amount of _____ share(s) and having voting rights equivalent to _____ vote(s) as follows:
ordinary share _____ share(s) and having voting rights equivalent to _____ vote(s)
preferred share _____ share(s) and having voting rights equivalent to _____ vote(s)
- (3) Hereby authorize
- ☐ (1) **Mr. Nippon Hakimi, Independent Director and Chairman of the Audit Committee**, is 69 years old and the address is Thai Life Insurance Public Company Limited, Company Secretary Office, 8th floor, no. 123 Thai Life Insurance Building 1, Ratchadapisek Road, Din Daeng Sub-district, Din Daeng District, Bangkok 10400, or
- ☐ (2) **Mr. Amnart Wongpinitwarodom, Independent Director, Audit Committee Member, Nomination and Remuneration Committee Member and Corporate Governance Committee Member**, is 69 years old and the address is Thai Life Insurance Public Company Limited, Company Secretary Office, 8th floor, no. 123 Thai Life Insurance Building 1, Ratchadapisek Road, Din Daeng Sub-district, Din Daeng District, Bangkok 10400, or
- ☐ (3) _____ Age _____ years old, residing at no. _____
Road _____ Sub-district _____ District _____
Province _____ Postal code _____

Anyone of the above as my/our proxy to attend and vote on my behalf at the Annual General Meeting of Shareholders for the year 2025 on Tuesday, 29th April 2025 at 14.00 hrs. in the form of an Electronic Meeting (e-AGM) in accordance with the Emergency Decree on Electronic Meetings B.E. 2563 and other relevant regulations, or such other date, time and place if the meeting is postponed.

Any act performed by the proxy at the meeting will be deemed to have been performed by myself/ourselves in all respects.

Signed _____ Grantor
(_____)

Signed _____ Proxy
(_____)

Signed _____ Proxy
(_____)

Signed _____ Proxy
(_____)

Remark:

- The shareholder appointing the proxy must authorize only one proxy to attend and vote at the meeting and may not split the number of his or her shares between many proxies in order to split his or her votes.
- The meeting participants shall present the required documents prior to attending the meeting as specified in the Guidelines for Meeting Registration, Attending the Meeting, Asking Questions or Making Comments, Proxy Appointments, Votes Casting, and Votes Counting attached hereto as Enclosure 8.

Proxy Form B

(The proxy form with fixed and specific details of authorizing proxy)

Affix
THB 20
Stamp Duty

Written at _____

Date _____ Month _____ Year _____

(1) I/We _____ Nationality _____
 Residing at no. _____ Road _____ Sub-district _____
 District _____ Province _____ Postal code _____

(2) Being a shareholder of **THAI LIFE INSURANCE PUBLIC COMPANY LIMITED**, holding a total amount of _____ share(s) and having voting rights equivalent to _____ vote(s) as follows:

ordinary share _____ share(s) and having voting rights equivalent to _____ vote(s)

preferred share _____ share(s) and having voting rights equivalent to _____ vote(s)

(3) Hereby authorize

☐ (1) **Mr. Nippon Hakimi, Independent Director and Chairman of the Audit Committee**, is 69 years old and the address is Thai Life Insurance Public Company Limited, Company Secretary Office, 8th floor, no. 123 Thai Life Insurance Building 1, Ratchadapisek Road, Din Daeng Sub-district, Din Daeng District, Bangkok 10400, or

☐ (2) **Mr. Amnart Wongpinitwarodom, Independent Director, Audit Committee Member, Nomination and Remuneration Committee Member and Corporate Governance Committee Member**, is 69 years old and the address is Thai Life Insurance Public Company Limited, Company Secretary Office, 8th floor, no. 123 Thai Life Insurance Building 1, Ratchadapisek Road, Din Daeng Sub-district, Din Daeng District, Bangkok 10400, or

☐ (3) _____ Age _____ years old, residing at no. _____
 Road _____ Sub-district _____ District _____
 Province _____ Postal code _____

Anyone of the above as my/our proxy to attend and vote on my behalf at the Annual General Meeting of Shareholders for the year 2025 on Tuesday, 29th April 2025 at 14.00 hrs. in the form of an Electronic Meeting (e-AGM) in accordance with the Emergency Decree on Electronic Meetings B.E. 2563 and other relevant regulations, or such other date, time and place if the meeting is postponed.

(4) I/We hereby authorize the proxy to vote on my behalf at this meeting as follows:

- ☐ **Agenda No. 1 To adopt the Minutes of the Annual General Meeting of Shareholders for the year 2024**
- ☐ (a) To authorize my/our proxy to consider and vote on my/our behalf as appropriate in all respects.
- ☐ (b) To authorize my/our proxy to vote on my/our behalf as follows:
- ☐ Approve ☐ Disapprove ☐ Abstain

- ☐ Agenda No. 2 To acknowledge the report on the Company's operating results for the year 2024
This Agenda is for shareholders' acknowledgement. Therefore, voting is not required.
- ☐ Agenda No. 3 To consider and approve the Company's statement of financial position and statement of comprehensive income for the year ended 31st December 2024
- ☐ (a) To authorize my/our proxy to consider and vote on my/our behalf as appropriate in all respects.
- ☐ (b) To authorize my/our proxy to vote on my/our behalf as follows:
- ☐ Approve ☐ Disapprove ☐ Abstain
- ☐ Agenda No. 4 To consider and approve the appropriation of profit from 2024 operating results and dividend payment
- ☐ (a) To authorize my/our proxy to consider and vote on my/our behalf as appropriate in all respects.
- ☐ (b) To authorize my/our proxy to vote on my/our behalf as follows:
- ☐ Approve ☐ Disapprove ☐ Abstain
- ☐ Agenda No. 5 To consider the election of directors in replacement of those whose term of office will expire
- ☐ (a) To authorize my/our proxy to consider and vote on my/our behalf as appropriate in all respects.
- ☐ (b) To authorize my/our proxy to vote on my/our behalf as follows:
- ☐ Approve the appointment of all directors
- ☐ Approve ☐ Disapprove ☐ Abstain
- ☐ Approve the appointment of each director listed below
- (1) Name: Gen. Ponpipaat Benyasri
- ☐ Approve ☐ Disapprove ☐ Abstain
- (2) Name: Mr. Daisaku Shintaku
- ☐ Approve ☐ Disapprove ☐ Abstain
- (3) Name: Mr. Prin Malakul Na Ayudhya
- ☐ Approve ☐ Disapprove ☐ Abstain
- (4) Name: Mrs. Metinee Chalodhorn
- ☐ Approve ☐ Disapprove ☐ Abstain
- ☐ Agenda No. 6 To consider and approve the remuneration of directors for the year 2025 and the gratuity of directors
- ☐ (a) To authorize my/our proxy to consider and vote on my/our behalf as appropriate in all respects.
- ☐ (b) To authorize my/our proxy to vote on my/our behalf as follows:
- ☐ Approve ☐ Disapprove ☐ Abstain
- ☐ Agenda No. 7 To consider the appointment of the auditors and fix the auditors' remuneration for the year 2025
- ☐ (a) To authorize my/our proxy to consider and vote on my/our behalf as appropriate in all respects.
- ☐ (b) To authorize my/our proxy to vote on my/our behalf as follows:
- ☐ Approve ☐ Disapprove ☐ Abstain
- ☐ Agenda No. 8 To consider other businesses (if any)
- ☐ (a) To authorize my/our proxy to consider and vote on my/our behalf as appropriate in all respects.
- ☐ (b) To authorize my/our proxy to vote on my/our behalf as follows:
- ☐ Approve ☐ Disapprove ☐ Abstain

- (5) If the proxy vote for any agenda that is not in accordance with this proxy form, it shall be considered invalid and is not my vote as the shareholder.
- (6) If I/we have not specified my/our voting intention for any agenda or have not specified my/our voting intention clearly or if the meeting considers any additional matters or proposals not listed on the aforementioned agendas including any amendment or addition, the proxy shall have the right to consider these matters and vote on my/our behalf as he/she may deem appropriate in all respects.

Any act performed by the proxy at the meeting will be deemed to have been performed by myself/ourselves in all respects unless the proxy does not vote in accordance with the directions I/we have given on this form.

Signed _____ Grantor
(_____)

Signed _____ Proxy
(_____)

Signed _____ Proxy
(_____)

Signed _____ Proxy
(_____)

Remarks:

1. The shareholder appointing the proxy must authorize only one proxy to attend and vote at the meeting and may not split the number of his or her shares between many proxies in order to split his or her votes.
2. In the agenda on the election of directors, it can be chosen either the election of the candidates as a whole or each candidate individually.
3. If any additional agenda is to be considered, the grantor may vote on such agenda in Supplemental Proxy Form B as enclosed.
4. The meeting participants shall present the required documents prior to attending the meeting as specified in the Guidelines for Meeting Registration, Attending the Meeting, Asking Questions or Making Comments, Proxy Appointments, Votes Casting, and Votes Counting attached hereto as Enclosure 8.

Supplemental Proxy Form B

This supplemental proxy is granted by a shareholder of **THAI LIFE INSURANCE PUBLIC COMPANY LIMITED** for the Annual General Meeting of Shareholders for the year 2025 on Tuesday, 29th April 2025 at 14.00 hrs. in the form of an Electronic Meeting (e-AGM) in accordance with the Emergency Decree on Electronic Meetings B.E. 2563 and other relevant regulations, or such other date, time and place if the meeting is postponed.

☐ Agenda No. _____ Subject: _____

☐ (a) To authorize my/our proxy to consider and vote on my/our behalf as appropriate in all respects.

☐ (b) To authorize my/our proxy to vote on my/our behalf as follows:

☐ Approve ☐ Disapprove ☐ Abstain

☐ Agenda No. _____ Subject: _____

☐ (a) To authorize my/our proxy to consider and vote on my/our behalf as appropriate in all respects.

☐ (b) To authorize my/our proxy to vote on my/our behalf as follows:

☐ Approve ☐ Disapprove ☐ Abstain

☐ Agenda No. _____ Subject: _____

☐ (a) To authorize my/our proxy to consider and vote on my/our behalf as appropriate in all respects.

☐ (b) To authorize my/our proxy to vote on my/our behalf as follows:

☐ Approve ☐ Disapprove ☐ Abstain

☐ Agenda No. _____ Subject: _____

☐ (a) To authorize my/our proxy to consider and vote on my/our behalf as appropriate in all respects.

☐ (b) To authorize my/our proxy to vote on my/our behalf as follows:

☐ Approve ☐ Disapprove ☐ Abstain

☐ Agenda No. _____ Subject: Director election (continued)

Director's name _____

☐ Approve ☐ Disapprove ☐ Abstain

Director's name _____

☐ Approve ☐ Disapprove ☐ Abstain

Director's name _____

☐ Approve ☐ Disapprove ☐ Abstain

Director's name _____

☐ Approve ☐ Disapprove ☐ Abstain

Proxy Form C

(The form for foreign shareholders who authorize the Custodian
in Thailand as the depository and trustee)

Affix
THB 20
Stamp Duty

Written at _____

Date _____ Month _____ Year _____

(1) I/We _____

Office is located _____ Road _____ Sub-district _____

District _____ Province _____ Postal code _____

as being the custodian of _____

being a shareholder of **THAI LIFE INSURANCE PUBLIC COMPANY LIMITED**, holding a total amount of _____ share(s) and having voting rights equivalent to _____ vote(s) as follows:

ordinary share _____ share(s) and having voting rights equivalent to _____ vote(s)

preferred share _____ share(s) and having voting rights equivalent to _____ vote(s)

(2) Hereby authorize

☐ (1) **Mr. Nippon Hakimi, Independent Director and Chairman of the Audit Committee**, is 69 years old and the address is Thai Life Insurance Public Company Limited, Company Secretary Office, 8th floor, no. 123 Thai Life Insurance Building 1, Ratchadapisek Road, Din Daeng Sub-district, Din Daeng District, Bangkok 10400, or

☐ (2) **Mr. Amnart Wongpinitwarodom, Independent Director, Audit Committee Member, Nomination and Remuneration Committee Member and Corporate Governance Committee Member**, is 69 years old and the address is Thai Life Insurance Public Company Limited, Company Secretary Office, 8th floor, no. 123 Thai Life Insurance Building 1, Ratchadapisek Road, Din Daeng Sub-district, Din Daeng District, Bangkok 10400, or

☐ (3) _____ Age _____ years, residing at no. _____ Road _____ Sub-District _____ District _____ Province _____ Postal code _____

Anyone of the above as my/our proxy to attend and vote on my behalf at the Annual General Meeting of Shareholders for the year 2025 on Tuesday, 29th April 2025 at 14.00 hrs. in the form of an Electronic Meeting (e-AGM) in accordance with the Emergency Decree on Electronic Meetings B.E. 2563 and other relevant regulations, or such other date, time and place if the meeting is postponed.

(3) I/We hereby authorize the proxy to attend the meeting and vote as follows:

☐ Grant proxy the total amount of shares holding and entitled to vote.

☐ Grant partial shares of

☐ ordinary share _____ share(s) and having voting rights equivalent to _____ vote(s).

☐ preferred share _____ share(s) and having voting rights equivalent to _____ vote(s).

Total voting rights _____ vote(s).

(4) I/we hereby authorize the proxy holder to vote on my behalf at this meeting as follows:

- ☐ Agenda No. 1 To adopt the Minutes of the Annual General Meeting of Shareholders for the year 2024
- ☐ (a) To authorize my/our proxy to consider and vote on my/our behalf as appropriate in all respects.
- ☐ (b) To authorize my/our proxy to vote on my/our behalf as follows:
- ☐ Approve _____ vote(s) ☐ Disapprove _____ vote(s) ☐ Abstain _____ vote(s)
- ☐ Agenda No. 2 To acknowledge the report on the Company's operating results for the year 2024
- This Agenda is for shareholders' acknowledgement. Therefore, voting is not required.
- ☐ Agenda No. 3 To consider and approve the Company's statement of financial position and statement of comprehensive income for the year ended 31st December 2024
- ☐ (a) To authorize my/our proxy to consider and vote on my/our behalf as appropriate in all respects.
- ☐ (b) To authorize my/our proxy to vote on my/our behalf as follows:
- ☐ Approve _____ vote(s) ☐ Disapprove _____ vote(s) ☐ Abstain _____ vote(s)
- ☐ Agenda No. 4 To consider and approve the appropriation of profit from 2024 operating results and dividend payment
- ☐ (a) To authorize my/our proxy to consider and vote on my/our behalf as appropriate in all respects.
- ☐ (b) To authorize my/our proxy to vote on my/our behalf as follows:
- ☐ Approve _____ vote(s) ☐ Disapprove _____ vote(s) ☐ Abstain _____ vote(s)
- ☐ Agenda No. 5 To consider the election of directors in replacement of those whose term of office will expire
- ☐ (a) To authorize my/our proxy to consider and vote on my/our behalf as appropriate in all respects.
- ☐ (b) To authorize my/our proxy to vote on my/our behalf as follows:
- ☐ Approve the appointment of all directors.
- ☐ Approve _____ vote(s) ☐ Disapprove _____ vote(s) ☐ Abstain _____ vote(s)
- ☐ Approve the appointment of each director listed below.
- (1) Name: Gen. Ponpipaat Benyasri
- ☐ Approve _____ vote(s) ☐ Disapprove _____ vote(s) ☐ Abstain _____ vote(s)
- (2) Name: Mr. Daisaku Shintaku
- ☐ Approve _____ vote(s) ☐ Disapprove _____ vote(s) ☐ Abstain _____ vote(s)
- (3) Name: Mr. Prin Malakul Na Ayudhya
- ☐ Approve _____ vote(s) ☐ Disapprove _____ vote(s) ☐ Abstain _____ vote(s)
- (4) Name: Mrs. Metinee Chalodhorn
- ☐ Approve _____ vote(s) ☐ Disapprove _____ vote(s) ☐ Abstain _____ vote(s)
- ☐ Agenda No. 6 To consider and approve the remuneration of directors for the year 2025 and the gratuity of directors
- ☐ (a) To authorize my/our proxy to consider and vote on my/our behalf as appropriate in all respects.
- ☐ (b) To authorize my/our proxy to vote on my/our behalf as follows:
- ☐ Approve _____ vote(s) ☐ Disapprove _____ vote(s) ☐ Abstain _____ vote(s)

- ☐ Agenda No. 7 To consider the appointment of the auditors and fix the auditors' remuneration for the year 2025
- ☐ (a) To authorize my/our proxy to consider and vote on my/our behalf as appropriate in all respects.
- ☐ (b) To authorize my/our proxy to vote on my/our behalf as follows:
- ☐ Approve _____ vote(s) ☐ Disapprove _____ vote(s) ☐ Abstain _____ vote(s)

- ☐ Agenda No. 8 To consider other businesses (if any)
- ☐ (a) To authorize my/our proxy to consider and vote on my/our behalf as appropriate in all respects.
- ☐ (b) To authorize my/our proxy to vote on my/our behalf as follows:
- ☐ Approve _____ vote(s) ☐ Disapprove _____ vote(s) ☐ Abstain _____ vote(s)

(5) If the proxy vote for any agenda that is not in accordance with this proxy form, it shall be considered invalid and is not my vote as the shareholder.

(6) If I/we have not specified my/our voting intention for any agenda or have not specified my/our voting intention clearly or if the meeting considers any additional matters or proposals not listed on the aforementioned agendas including any amendment or addition, the proxy shall have the right to consider these matters and vote on my/our behalf as he/she may deem appropriate in all respects.

Any act performed by the proxy at the meeting will be deemed to have been performed by myself/ourselves in all respects unless the proxy does not vote in accordance with the directions I/we have given on this form.

Signed _____ Grantor
()

Signed _____ Proxy
()

Signed _____ Proxy
()

Signed _____ Proxy
()

Remarks:

1. Proxy Form C only uses for shareholders whose names appear in the foreign investors' registration and he/she appointed a custodian in Thailand to be responsible for safeguarding shares only.
2. Documents and evidence to be enclosed with the proxy form are:
 - (1) A copy of the custodian business license;
 - (2) A copy of the custodian's Affidavit or Certificate of Incorporation issued by the Department of Business Development, Ministry of Commerce, or a competent authority of the country where the juristic person is located, specifying current information on the name of the juristic person, the authorized signatory, conditions or restrictions on signing authority, and the address of the head office. Such documents must be issued no more than 1 year from the date in the Affidavit or Certificate of Incorporation to the date of the Shareholders' Meeting

and must be certified as true copies by the authorized person who acts on behalf of the custodian together with the company's seal affixed (if any);

- (3) A copy of the identification document of the authorized representative of the custodian;
 - (4) A copy of the identification document of the proxy;
 - (5) A copy of power of attorney from the shareholders for the custodian to sign the proxy form on their behalf.
3. A shareholder shall appoint only one proxy to attend and vote at the meeting and may not split the number of his or her shares between many proxies in order to split his or her votes.
 4. In the agenda on the election of directors, it can be chosen either the election of the candidates as a whole or each candidate individually.
 5. If any additional agenda is to be considered, the grantor may vote on such agenda in Supplemental Proxy Form C as enclosed.

Supplemental Proxy Form C

This supplemental proxy is granted by a shareholder of **THAI LIFE INSURANCE PUBLIC COMPANY LIMITED** for the Annual General Meeting of Shareholders for the year 2025 on Tuesday, 29th April 2025 at 14.00 hrs. in the form of an Electronic Meeting (e-AGM) in accordance with the Emergency Decree on Electronic Meetings B.E. 2563 and other relevant regulations, or such other date, time and place if the meeting is postponed.

☐ Agenda No. _____ Subject: _____

☐ (a) To authorize my/our proxy to consider and vote on my/our behalf as appropriate in all respects.

☐ (b) To authorize my/our proxy to vote on my/our behalf as follows:

☐ Approve _____ vote(s) ☐ Disapprove _____ vote(s) ☐ Abstain _____ vote(s)

☐ Agenda No. _____ Subject: _____

☐ (a) To authorize my/our proxy to consider and vote on my/our behalf as appropriate in all respects.

☐ (b) To authorize my/our proxy to vote on my/our behalf as follows:

☐ Approve _____ vote(s) ☐ Disapprove _____ vote(s) ☐ Abstain _____ vote(s)

☐ Agenda No. _____ Subject: _____

☐ (a) To authorize my/our proxy to consider and vote on my/our behalf as appropriate in all respects.

☐ (b) To authorize my/our proxy to vote on my/our behalf as follows:

☐ Approve _____ vote(s) ☐ Disapprove _____ vote(s) ☐ Abstain _____ vote(s)

☐ Agenda No. _____ Subject: _____

☐ (a) To authorize my/our proxy to consider and vote on my/our behalf as appropriate in all respects.

☐ (b) To authorize my/our proxy to vote on my/our behalf as follows:

☐ Approve _____ vote(s) ☐ Disapprove _____ vote(s) ☐ Abstain _____ vote(s)

☐ Agenda No. _____ Subject: Director election (continued)

Director's name _____

☐ Approve _____ vote(s) ☐ Disapprove _____ vote(s) ☐ Abstain _____ vote(s)

Director's name _____

☐ Approve _____ vote(s) ☐ Disapprove _____ vote(s) ☐ Abstain _____ vote(s)

Director's name _____

☐ Approve _____ vote(s) ☐ Disapprove _____ vote(s) ☐ Abstain _____ vote(s)

Director's name _____

☐ Approve _____ vote(s) ☐ Disapprove _____ vote(s) ☐ Abstain _____ vote(s)

**Guidelines for Meeting Registration, Attending the Meeting,
Asking Questions or Making Comments, Proxy Appointments, Votes Casting, and Votes Counting**

1. Registration for attending the meeting

The shareholders or proxies, who wish to attend this Annual General Meeting of Shareholders via e-Meeting, are requested to submit a request form in advance for attending the meeting. Please read and follow the Procedures for Attending the Meeting via e-Meeting attached hereto as Enclosure 9. The Company will open the system for submitting the request form for attending the meeting from 17th - 29th April 2025, only on weekdays and working hours (8.30 – 17.00 hours) until the meeting finishes. The required documents have to be prepared in advance for submitting the request form are as follows:

1.1 Individual person

In the case of a shareholder attending the meeting in person

A copy of a valid photo-ID document issued by a governmental authority such as a national identification card, a government official ID card, a driving license, an international driving license, a foreigner identification card, a passport, etc. (“**identification document**”). Except in cases where a shareholder chooses to verify their identity through the ThaiID application, in which case the instructions in the application must be observed.

In the case of a shareholder appointing a proxy to attend the meeting

- (a) Proxy Forms A or B (the forms which are enclosed to the notice of the Shareholders’ Meeting) that is completely filled and signed by the grantor and the proxy, and affixed with THB 20 stamp duty;
- (b) A copy of the identification document of the grantor;
- (c) A copy of the identification document of the proxy.

Copies of all documents must be certified true copies by the document owner.

Non-Thai shareholders are required to provide English translations for documents not originally in English. The translations must be certified as true and correct by the shareholders. If a document is prepared in a foreign country, it must be certified by a Notary Public.

1.2 Juristic person

In the case of authorized representatives of shareholders attending the meeting in person

- (a) A copy of the shareholder's Affidavit or Certificate of Incorporation issued by the Department of Business Development, Ministry of Commerce, or a competent authority of the country where the juristic person is located, specifying current information of the name of the juristic person, the authorized signatory, conditions or restrictions on signing authority, and the address of the head office. Such documents must be issued no more than 1 year from the date in the Affidavit or Certificate of Incorporation to the date of the Shareholders' Meeting;
- (b) A copy of the identification document of the authorized representatives of the juristic person.

In the case of a shareholder appointing a proxy to attend the meeting

- (a) Proxy Form B (the form which is enclosed to the notice of the Shareholders' Meeting) that is completely filled and signed by the grantor and the proxy, and affixed with THB 20 stamp duty;
- (b) A copy of the shareholder's Affidavit or Certificate of Incorporation issued by the Department of Business Development, Ministry of Commerce, or a competent authority of the country where the juristic person is located, specifying current information of the name of the juristic person, the authorized signatory, conditions or restrictions on signing authority, and the address of the head office. Such documents must be issued no more than 1 year from the date in the Affidavit or Certificate of Incorporation to the date of the Shareholders' Meeting;
- (c) A copy of the identification document of the authorized representative of the juristic person;
- (d) A copy of the identification document of the proxy.

Copies of all documents must be certified true copies as follows: (1) in the case of an individual person's document: the document owner certified true copy of his/her document, (2) in the case of a juristic person's document: certified true copy by the authorized representative of the juristic person together with the company's seal affixed (if any).

Non-Thai juristic person is required to provide English translations for documents not originally in English. The translations must be certified as true and correct by authorized representatives of the juristic person. If a document is prepared in a foreign country, it must be certified by a Notary Public.

1.3 In the event that foreign shareholders authorize a custodian in Thailand as the depository and trustee.

- (a) A Proxy Form C (the form which is enclosed to the notice of the Shareholders' Meeting) that is completely filled and signed by the grantor and the proxy, and affixed with THB 20 stamp duty;
- (b) A copy of the custodian business license;
- (c) A copy of the custodian's Affidavit or Certificate of Incorporation issued by the Department of Business Development, Ministry of Commerce, or a competent authority of the country where the juristic person is located, specifying current information of the name of the juristic person, the authorized signatory, conditions or restrictions on signing authority, and the address of the head office. Such documents must be issued no more than 1 year from the date in the Affidavit or Certificate of Incorporation to the date of the Shareholders' Meeting;
- (d) A copy of the identification document of the authorized representative of the custodian;
- (e) A copy of the identification document of the proxy;
- (f) A copy of power of attorney from the shareholders for the custodian to sign the proxy form on their behalf.



Copies of all documents must be certified true copies as follows: (1) in the case of an individual person's document: the document owner certified true copy of his/her document, (2) in the case of a juristic person's document: certified true copy by the authorized representative of the juristic person together with the company's seal affixed (if any).

Non-Thai shareholders or non-Thai juristic persons are required to provide English translations for documents not originally in English. The translations must be certified as true and correct by the shareholders or authorized representative of the juristic person (as the case may be). If a document is prepared in a foreign country, it must be certified by a Notary Public.

The Company will refuse the registration of the shareholders or the proxies to attend the Shareholders' meeting in any of the following cases:

- a. The proxy form is filled in incorrectly, incomplete, or not affixed with THB 20 stamp duty;
- b. The grantor or the proxy does not sign the proxy form;
- c. There is a change in material information to the proxy form without the grantor's signature certifying every change;
- d. A copy of the Affidavit or Certificate of Incorporation issued more than 1 year from the date in the Affidavit or Certificate of Incorporation to the date of the Shareholders' Meeting;
- e. The required identification documents of either the grantor or the proxy for the registration are incomplete.

Remark Shareholders can enquire additionally about the process or any difficulties in registration for attending the e-Meeting via Inventech Call Center by the following channels:

-  02-460-9221
-  @inventechconnect, the service will be available from 17th – 29th April 2024 at 8.30 – 17.30 hours (only on weekdays excluding public holidays).

2. Attending the meeting

- 2.1 On Tuesday 29th April 2025, at 12.00 hours onwards (prior to the opening of the meeting 2 hours), shareholders or proxies can click on the link for registration to attend the meeting, as shown in the notification of approved email, to log in and use the Inventech Connect system.
- 2.2 Once logged into the Inventech Connect system, shareholders or proxies may press the following buttons: “Register to attend the meeting” and “Join Attendance” respectively (this step will be deemed that shareholders or proxies have already registered to attend the meeting, and the shareholders’ number of shares will be counted as a quorum).
- 2.3 In the event that the system crashes during the meeting, shareholders or proxies will be notified via email to resume the meeting via the reserved system.
- 2.4 Shareholders or proxies have to attend the meeting until the end of the agenda and vote on each agenda before the voting is closed for that agenda. In the event that shareholders or proxies leave the meeting or log out from the system before the voting is closed on any agenda, shareholders’ votes will not be counted as a quorum, and will not be counted for the vote on that agenda. However, leaving the meeting or logging out from the system of any agendas will not deprive the shareholders or proxies of the right to return to the meeting and vote on the next agenda.

3. Asking questions or making comments

Before voting for each agenda, the Chairman of the meeting will give participants an opportunity to ask questions or make comments on issues related to the agenda as appropriate. If shareholders or proxies wish to ask questions or make comments on the related matters, they can proceed as follows:

- 3.1 Please select the “Ask a question” on the menu, select the agenda on which you would like to ask questions or make comments and press the “question” button. In the event that the meeting participants would like to ask questions via chat channel, they can type the question or comments and press the “Send” button.
- 3.2 In the event that the meeting participants wish to inquire via visual and audio systems, the meeting participants may press the menu “Ask questions via an electronic meeting system”, then press “Agree” to confirm the queue. Once getting a signal to ask a question, the meeting participants press “Join as Panelist”, then press “Allow” to enable camera and microphone. Before asking a question, please inform your first name, and last name, including status, i.e., either a shareholder or a proxy of which shareholder, so that the Company can record the minutes of meeting accurately.

In this regard, the Company will answer questions related to the meeting’s agenda and will be voted on in the meeting only. For the shareholders’ questions or other suggestions related to the meeting’s agenda that are not answered in the meeting, the Company will summarize and respond to them in the appendix of minutes of the shareholders’ meeting, and will disclose them on the Company’s website within 14 days from the meeting date.

4. Proxy Appointments

The Company has prepared 3 prescribed proxy forms by the Business Development Department as follows:

- Proxy Form A is a general and simple form;
- Proxy Form B is the form with fixed and specific details of authorizing proxy;
- Proxy Form C is for foreign shareholders who authorize the Custodian in Thailand as the depository and trustee.

The Company delivered such proxy forms together with the notice of the Shareholders’ Meeting as attached hereto as Enclosure 7 for any shareholders who are unable to attend the meeting in person may consider granting a proxy to another person, or appoint an independent director of the Company as a proxy, as attached hereto as Enclosure 6 to attend and votes at the shareholders’ meeting on their behalf. In addition, shareholders may download such proxy forms from the Company’s website at <https://investor.thailife.com/en/document/shareholder-meetings>, and send to the Company **by Thursday, 24th April 2025 at 17.00 hours** for further preparation for the meeting. Shareholders can submit the proxy documents during the registration process via e-Meeting as another channel.

4.1 Proxy for another person:

- 4.1.1 A grantor has to appoint and authorize only one proxy to attend the meeting and cast the votes on his/her behalf, and the number of shares held by such grantor cannot be split for more than one proxy in order to separate the votes.

- 4.1.2 The proxy form must be correctly filled in by a grantor and signed by both the grantor and the proxy.
- 4.1.3 If there is any change to the proxy form on any agenda, a grantor has to affix a signature to certify such change. Should there be no appearance of such signature, it will be deemed as “not entitled to vote” on such agenda.

4.2 Appointment of the Company’s independent directors as proxies

You can specify only one of the Company’s independent directors who is designated as a proxy as follows:

- **Mr. Niphon Hakimi, Independent Director and Chairman of the Audit Committee**
Age: 69 years old.
Address: Thai Life Insurance Public Company Limited, Company Secretary Office, 8th floor,
no. 123 Thai Life Insurance Building 1, Ratchadapisek Road, Din Daeng Sub-district,
Din Daeng District, Bangkok 10400, or
- **Mr. Amnart Wongpinitwarodom, Independent Director, Audit Committee Member, Nomination and Remuneration Committee Member and Corporate Governance Committee Member**
Age: 69 years old.
Address: Thai Life Insurance Public Company Limited, Company Secretary Office, 8th floor,
no. 123 Thai Life Insurance Building 1, Ratchadapisek Road, Din Daeng Sub-district,
Din Daeng District, Bangkok 10400.

5. Votes casting

- 5.1 For casting votes for each agenda, in accordance with the Company’s Articles of Association, Article 43, 1 share shall be counted as 1 vote. A shareholder with a special interest in any matter proposed for a resolution shall not be entitled to vote on such matter, except for voting on the election of directors, which shall not be subject to any prohibitions.
- 5.2 In the event that a shareholder appoints a proxy or the Company’s independent director to attend the meeting on his/her behalf has marked in the proxy form his/her “**approval**”, “**disapproval**”, or “**abstention**” vote in compliance with the guidelines, the Company will record such votes as marked or specified by the shareholder in the system in advance, and will further combine such votes with other votes casting by shareholders attending the meeting at the meeting venue.
- 5.3 For votes casting of each agenda, the Chairman of the meeting will ask the meeting to cast votes via the e-Meeting system. The meeting participants have to select only one vote of “**Approval**”, “**Disapproval**”, or “**Abstention**”.

- 5.4 In the event that the meeting participant cancels his/her votes, or does not vote via the e-Meeting system within the period that the Company is open for voting, the Company will deem that the meeting participant vote “**approves**” on that agenda.

6. Votes counting

- 6.1 The Company shall deduct disapproval and abstention votes from the total number of votes of shareholders attending the meeting and having the right to vote. The remainder shall be deemed as “**approval votes**”.
- 6.2 Typically, a majority vote of shareholders who attend the meeting and cast their votes will be applied. In case of equal votes, the Chairman of the meeting shall have a casting vote, except the agenda no. 6, To consider and approve the remuneration of directors for the year 2025 and the gratuity of directors, according to Paragraph 2 of Section 90 of the Public Limited Companies Act, B.E. 2535 (1992) (as amended) a vote of not less than two-thirds of the total number of votes of shareholders attending the meeting is required.
- 6.3 The Company will announce the meeting resolution of agendas and will show voting results to the meeting as how many votes for “**approval**”, “**disapproval**”, “**abstention**”, and “**voided ballots**”. However, some agendas may take a long time to count the votes, the Chairman of the meeting may request the meeting to consider the next agenda first, for the continuation of the meeting, and the voting results will be announced in the meeting immediately when the officer finishes counting the votes.

Ballots will be deemed invalid

If a shareholder appoints a proxy or an independent director to attend the meeting on his/her behalf and has previously sent a proxy form specifying his/her votes; thereafter, the shareholder attends the meeting and votes again in the system.

Remark

- Shareholders can enquire additionally about the process or any difficulties in registration for attending the e-Meeting via Inventech Call Center by the following channels:



02-460-9221




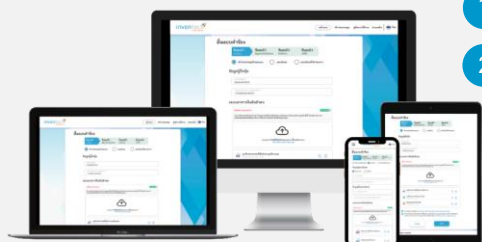
@inventechconnect, the service will be available from 17th – 29th April 2025 at 8.30 – 17.30 hours (only on weekdays excluding public holidays).

Procedures for Attending the Meeting via e-Meeting

Shareholders and proxies who would like to attend the meeting via e-Meeting by yourself, you can proceed according to the procedures for submitting the request form to attend the meeting via electronic means as follows:

Procedures for submitting the request form to attend the meeting via electronic means

1. Submit a request form to attend the meeting through an internet browser at <https://inv.inventech.co.th/TLI542070R/#/homepage> or scan this QR Code  to access the system and follow the processes:



****Merge user accounts; please use the same email and phone number****

- 1 Click the link URL or scan the QR Code from the Notice of the Shareholders' Meeting.
- 2 Choose a type of request for submitting the request form and follow 4 processes as follows:
 - 1st process: Fill in the information of shareholder.
 - 2nd process: Fill in the information for shareholder identity verification.
 - 3rd process: Verify the identity
 - 4th process: Finish the transaction and the system will display information of shareholders again to verify the accuracy of the information.
- 3 Please wait for an email from the officer for the details of the meeting and password.

2. Shareholder(s) who would like to attend the meeting via e-Meeting by himself/herself or by proxy who is not the Company's independent directors, the system for submitting the request form will be available from 17th - 29th April 2025, only on weekdays and working hours (8.30 – 17.00 hours) until the meeting finishes.
3. The e-Meeting system will be available on 29th April 2025 from 12.00 hours (2 hours before the meeting starts). Shareholders or proxies shall use the provided username and password, and follow the instruction manual to access the system.

Proxy Appointment to the Company's Independent Directors

Shareholders who would like to authorize one of the Company's independent directors, please submit a request form via electronic means with the established procedures, or send proxy form together with supporting documents to the Company by post to the following address. Such documents shall be delivered to the Company by 24th April 2025 at 17.00 hours.

Thai Life Insurance Public Company Limited
 Company Secretary Office, 8th Floor
 123 Thai Life Insurance Building 1, Ratchadaphisek Road, Din Daeng Sub-district,
 Din Daeng District, Bangkok, 10400

If you have any problems with the Inventech Connect System, please contact Inventech Call Center



02-460-9221



@inventechconnect



Available during 17th - 29th April 2024 at 8.30-17.30 hours.

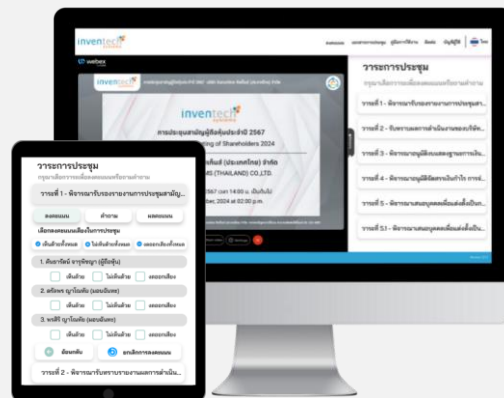
(Only on weekdays and excluding public holidays).



Report a problem
[@inventechconnect](#)

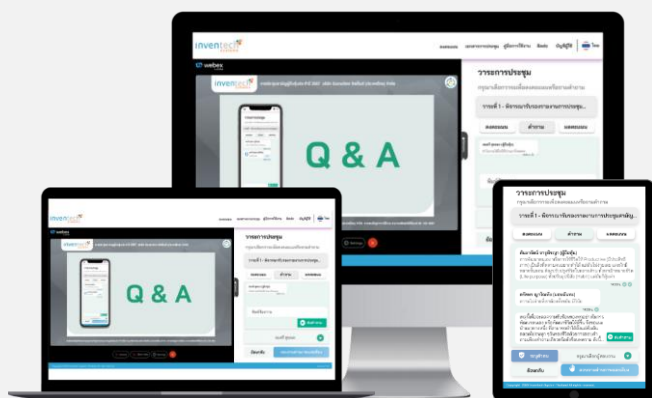
Procedures for e-Voting

- 1 Fill in the email and password that you received from your email or request for an OTP
- 2 Click “Register” button, the system has already registered and counted as a quorum.
- 3 Click “Join Attendance”, then click “Accept” button.
- 4 Select the agenda of the meeting that the Company determines.
- 5 Click “Vote” button.
- 6 Vote as you wish.
- 7 The system will display the results of your latest vote that you select for voting.



In case meeting participant would like to cancel the latest vote, please click the button “Cancel latest vote”. If meeting participant does not vote via the e-Meeting system within the period that the Company is open for voting, the Company will deem that the meeting participant vote “approves” on that agenda.

Procedures for asking questions via Inventech Connect System



- 1
 - Select the agenda of the meeting that the Company determines.
 - Click “Question” button.
 - Asking question(s).
 - Type the question(s) and then click “Send”.
- 2
 - Asking question(s) via video conference.
 - Click “enquire via video conference”.
 - Click “OK” for confirming your queue.
 - Please wait for the queue from the officer before turning on your microphone and camera.

Installation guides for the Inventech Connect System

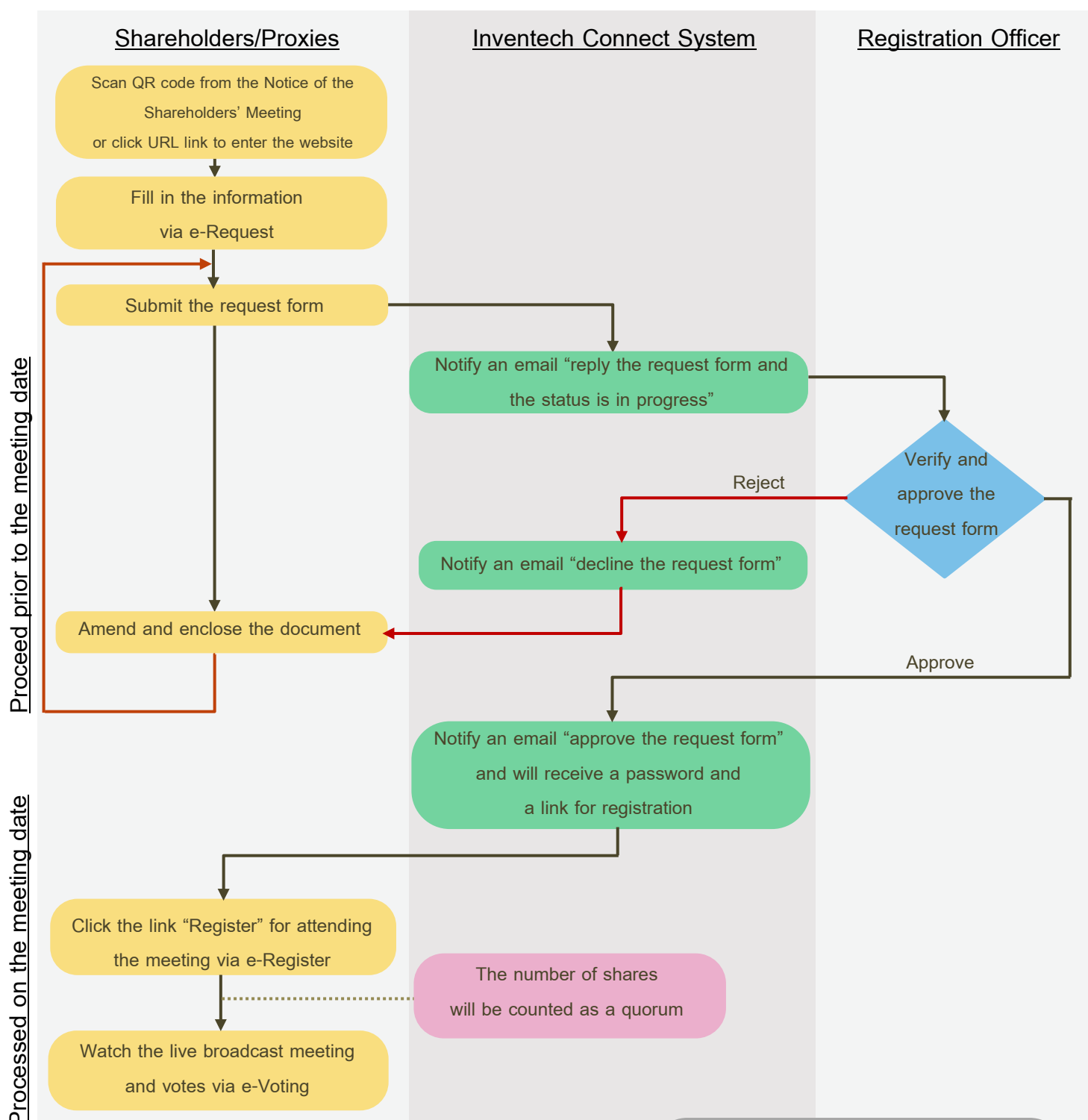


User Manual and Video of using Inventech

*Remark: The operation of the e-Meeting system and the Inventech Connect system depends on the internet capability of shareholders or proxies, as well as the device and/or program used on the device. Please use the specified equipment and/or program to access the systems as follows:

1. Internet speed recommendations
 - High-definition video: Minimum internet speed of 2.5 Mbps (recommended internet speed).
 - High-quality video: Minimum internet speed of 1.0 Mbps.
 - Standard quality video: Minimum internet speed of 0.5 Mbps.
2. Device requirements
 - Smartphone/Tablet with iOS or android.
 - PC/Laptop with Windows or Mac.
3. Internet browser: Chrome (Recommend) / Safari / Microsoft Edge **** The system does not support internet explorer.**

Flowchart of procedures for attending the meeting via e-Meeting



The conditions for using the system

Merge user accounts/change the account.

In case of submitting several request forms using the same email and mobile phone number, the system will merge the user accounts. If the user has several user accounts, they can press the "Switch account" button to log into other accounts, and the previously used account will still be counted as the base number of votes.

Leave the meeting.

The meeting participants can press the "Register for leaving the quorum" button, and your votes will be removed from the meeting for the remaining agendas.