

(Translation)



**Minutes of the 2026 Annual General Meeting of the Shareholders of
Dhipaya Insurance Public Company Limited**

- Date** : Thursday, 26 March 2026. The Meeting commenced at 1400 hrs. conducted via electronic means (E-AGM)
- Venue** : Broadcast live from the Meeting room on the 25th floor, Dhipaya Insurance Building, the head office of Dhipaya Insurance Public Company Limited
- Chairman of the Meeting** : Mr. Somchainuk Engtrakul,
Chairman of the Board of Directors
- Secretary of the Meeting** : Mrs. Nonglux Iamchote, Company Secretary
- Participants** : Shareholders attending the Meeting in person via electronic means (E-AGM) totaled 10 shareholders, and those attending by proxy via electronic means totaled 19 shareholders, representing a total of 29 shareholders, holding an aggregate of 594,725,537 shares, equivalent to 99.12% of the total issued and paid-up shares.
- Shareholders who did not attend the Meeting totaled 1,135 shareholders, holding an aggregate of 5,274,463 shares, equivalent to 0.88% of the total issued and paid-up shares (the total issued and fully paid-up shares of the Company being 600,000,000 shares).
- A quorum was therefore duly constituted in accordance with the law and Article 40 of the Company's Articles of Association.

Before the commencement of the Meeting

Mrs. Nonglux Iamchote, the Company Secretary, who was assigned by the Chairman of the Meeting to act as the master of ceremonies for the Annual General Meeting of Shareholders of Dhipaya Insurance Public Company Limited (the "**Company**"), welcomed the shareholders and explained the procedures for the Meeting.

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The Company Secretary further informed the Meeting that the Board of Directors of Dhipaya Insurance Public Company Limited, at its Meeting No. 3/2026 held on 27 February 2026, resolved to convene the 2026 Annual General Meeting of Shareholders on 26 March 2026 at 1400 hrs via electronic means (E-AGM).

Shareholders wishing to attend the Meeting via electronic means (E-AGM) were requested to study the requirements for attending the Meeting, including proxy procedures and application usage, as set out in the IR PLUS AGM user manual, which had been delivered to shareholders together with the Invitation Letter.

In the event that shareholders were unable to attend the Meeting via electronic means (E-AGM), they could appoint an Independent Director of the Company as their proxy to attend the Meeting on their behalf.

If shareholders had any questions or suggestions, they could submit such questions in advance through the channels specified in the Invitation Letter.

The Company had published the Invitation Letter for the 2026 Annual General Meeting of Shareholders, together with relevant documents, on the Company's website from 18 March 2026, in accordance with good corporate governance principles.

The Company Secretary then explained the procedures for the Meeting as follows:

(1) Prior to the Meeting, from 19 March 2026 at 9:00 a.m. until 26 March 2026 before the close of the Meeting, the Company arranged for document verification and registration via the IR PLUS AGM system to verify the completeness and accuracy of supporting documents.

(2) At the Annual General Meeting of Shareholders, there must be not less than 25 shareholders or not less than one-half of the total number of shareholders attending the Meeting in person or by proxy, and the aggregate number of shares must not be less than one-third of the total issued shares, in order to constitute a quorum.

(3) In voting at the Meeting, each shareholder shall have votes equal to the number of shares held, whereby one share equals one vote. Shareholders having a special interest in any agenda item shall not be entitled to vote on such agenda item.

(4) Resolutions of the Meeting shall, in normal cases, be passed by a majority vote of the shareholders attending the Meeting and casting their votes. In the event of an equality of votes, the Chairman of the Meeting shall have a casting vote, in accordance with Sections 104 and 107 of the Public Limited Companies Act B.E. 2535 (1992) and Article 42.1 of the Company's Articles of Association.

In addition, the Company Secretary introduced the members of the Board of Directors and the chairmen of subcommittees who attended the Meeting, totaling 12 persons, as follows:

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1. Mr. Somchainuk	Engtrakul	Chairman of the Board of Directors; acting as the Chairman of the 2026 Annual General Meeting of Shareholders
2. General Somchai	Dhanarajata	Director and Chairman of the Executive Committee
3. Mr. Sima	Simananta	Independent Director; and Chairman of the Nomination, Remuneration and Human Resource Management Committee
4. Pankanitta	Boonkrong, Ph.D.	Independent Director; Chairman of the Risk Management Committee, and Chairman of the Audit Committee
5. Mrs. Orakul	Suebsiri	Director and Chairman of the Investment Committee
6. General Tienchai	Rubporn	Director; and Member of the Executive Committee
7. Mr. Nattachak	Pattamasingh Na Ayuthaya	Independent Director and Member of the Audit Committee
8. Mr. Chumpol	Rimsakorn	Independent Director and Member of the Audit Committee
9. Mr. Songpol	Chevapanyaroj	Independent Director; and Member of the Audit Committee
10. Mr. Polchak	Nimwatana	Director (attending the Meeting via Zoom)
11. Miss. Panida	Makaphol	Director, and Member of the Corporate Governance Committee
12. Somporn	Suebthawilkul, Ph.D.	Managing Director, Director; and Member of the Executive Committee; Member of the Corporate Governance Committee; Member of the Risk Management Committee; and Member of the Investment Committee

The Board of Directors comprises a total of 12 members, all of whom attended the Meeting, representing 100% attendance.

The Secretary of the Meeting was Mrs. Nonglux Iamchote, Company Secretary.

The Company Secretary introduced the Chief Financial Officer, Mr. Wiboon Fuengparnitjarone, Assistant Managing Director, Accounting and Finance, as well as two representatives from PricewaterhouseCoopers ABAS Ltd., the external auditors for 2025 as follows:

1. Miss Viphasiri Vimanrat
2. Miss Pornteera Charaskumchornkul.

The Company Secretary introduced the following three legal experts from Legal State and Consultant Co., Ltd. as follows:

1. Mrs. Suchada Satyapat
2. Miss Suwisut Phutsasaeng
3. Miss Jidapha Rattanapaiboon

The three legal experts acted as observers and would prepare an observation report that will be published on the Company's website after the Meeting, to ensure the shareholders that the elements of the Meeting, i.e. the document verification, the registration, the counting of shareholders and proxies to constitute a quorum, as well as the counting of votes in passing a resolution of the Meeting were performed transparently, and complied with the law.

As at 16 March 2026, being the record date, there were a total of 1,164 shareholders entitled to attend the Meeting and receive dividends, representing 600,000,000 issued and fully paid-up shares. At this Meeting, 10 shareholders attended in person via electronic means, representing 110 shares, and 19 shareholders attended by proxy via electronic means, representing 594,725,427 shares. In total, 29 shareholders attended the Meeting, representing 594,725,537 shares, equivalent to 99.12% of the total issued shares and entitled to vote. Pursuant to Section 103 of the Public Limited Companies Act B.E. 2535 (1992) and Article 40 of the Company's Articles of Association, a quorum requires not less than 25 shareholders or not less than one-half of the total number of shareholders, and the aggregate number of shares must not be less than one-third of the total issued shares. Accordingly, the Meeting was duly constituted as a quorum in accordance with the Company's Articles of Association.

The Company Secretary then invited The Company Secretary then invited Mr. Somchainuk Engtrakul, Chairman of the Board of Directors, who acted as the Chairman of the 2026 Annual General Meeting of Shareholders (the "Chairman"), to declare the Meeting open., Chairman of the Board of Directors, who acted as the Chairman of the 2026 Annual General Meeting of Shareholders (the "**Chairman**"), to declare the Meeting open.

Commencement of the Meeting:

Mr. Somchainuk Engtrakul declared the Meeting open and expressed his appreciation to all shareholders and proxy holders for taking the time to attend the 2026 Annual General Meeting of Shareholders.

The Company Secretary then informed the Meeting of the voting procedures and methods for each agenda item as follows:

1. In accordance with Article 41 of the Company's Articles of Association, each shareholder shall have votes equal to the number of shares held or represented by proxy, whereby one share equals one vote.

2. Shareholders may vote in approval, disapproval, or abstention for each agenda item, in proportion to the number of shares held or represented by proxy. Voting shall be conducted via the IR PLUS AGM system. Shareholders who vote in approval, or who do not cast any vote, shall be deemed to have approved the agenda item.

3. For each agenda item requiring approval, the Chairman will inquire whether any shareholder wishes to vote in disapproval or abstain. If none, the Chairman will conclude

that the Meeting has unanimously approved the proposed agenda item. If any shareholder votes in disapproval or abstains, such shareholders shall cast their votes via the IR PLUS AGM system in accordance with the procedures described above. Voting for each agenda item will be open for 1 minute, after which the Company Secretary will close the voting and proceed with vote counting.

4. The Company will calculate the voting results by deducting votes of disapproval, abstentions, and invalid ballots from the total votes of shareholders attending the Meeting and entitled to vote.

5. For shareholders who have already cast their votes in the proxy form, the Company has duly recorded such votes in the system. Proxy holders attending the Meeting are not required to vote again. For proxies where no voting instruction has been given, the proxy holder shall cast votes in accordance with the procedures stated above.

6. The Company Secretary will announce the voting results for each agenda item. The results will include votes of shareholders attending in person and by proxy. The number of shares used for each agenda item will be based on the latest attendance at that time. Shareholders shall vote via the IR PLUS AGM system, whereby votes in approval or absence of voting shall be deemed as approval.

7. Prior to voting on each agenda item, shareholders will be given the opportunity to raise questions or provide comments relevant to that agenda item, as appropriate. Shareholders or proxy holders may submit questions via the IR PLUS AGM system by selecting the question icon and typing their inquiries, or by requesting a video call via the headset icon and submitting a preliminary question.

The Company will compile and respond to questions after all agenda items have been completed.

In the event that a large number of questions are submitted, the Company will respond to questions relevant to each agenda item after the Meeting via email, as registered by shareholders, and will publish a Q&A summary on the Company's website.

The Company hereby informs the Meeting that audio and video of this Meeting will be recorded and broadcast for the purposes of record-keeping, meeting administration, and public communication via electronic media. Such recordings and images may include the appearance of attendees. Shareholders are invited to review the Company's Personal Data Protection Policy to understand how the Company processes and retains their personal data, as available on the Company's website at the link <https://www.dhipaya.co.th/th/PDPA> displayed on the screen.

8. The resolutions of this Meeting shall require the following votes:

- Agenda Item 1 was for acknowledgement only, thus no resolutions required.
- Agenda Item 2, Agenda Item 3, Agenda Item 4, and Agenda Item 6 must be approved by a majority vote of the shareholders who attend the Meeting and are eligible to vote, in accordance with Article 42 of the Company's Articles of Association.

For Agenda Item 4, regarding the election of directors to replace those who are due to retire by rotation, the Chairman will request that shareholders cast their votes on an individual basis.

▪ Agenda Item 5 must be approved by a vote of not less than 2/3 (two-thirds) of the total votes cast by the shareholders who attend the Meeting, in accordance with Section 90 of the Public Companies Act B.E. 2535 (1992).

The Chairman asked the Meeting to endorse the voting procedure as presented by the Company Secretary. None of the shareholders had any objections or disagreed with the voting and vote-counting procedures.

The Chairman then conducted the Meeting according to the agenda items which had been sent to the shareholders, together with the invitation letter. The Meeting consisted of seven agenda items as follows.

Agenda Item 1 To acknowledge the report of the 2025 operating results

The Chairman assigned Somporn Suebthawilkul, Ph.D., Managing Director, to present this agenda item.

Somporn Suebthawilkul, Ph.D. reported to the Meeting on the Company's operating results for the year 2025. The year 2025 marked another challenging period for Thailand's non-life insurance industry, driven by multiple external factors. The Thai economy showed signs of slowdown, expanding by only 2.4%, due in part to domestic political uncertainties, as well as volatility in the global economy, which affected exports and key industries. At the same time, Thailand faced several disasters and uncertainties across various regions, including the earthquake in Myanmar that impacted multiple areas in Thailand, unrest along the Thailand-Cambodia border, and major flooding in nine southern provinces. These events affected the public, business sector, and the overall non-life insurance industry.

Against this backdrop, the Company reported total gross written premiums of THB 32,258.54 million, representing a decrease of THB 568.80 million, or 1.73%, compared to the previous year. This was attributable to structural market factors and foreign exchange volatility, which led to a 2.47% decrease in non-motor insurance premiums. Meanwhile, the Company's motor insurance premiums increased by 0.91%.

The breakdown of premiums by product category is as follows:

- Miscellaneous insurance: THB 21,491.22 million (66.62% of gross written premiums)
- Motor insurance: THB 7,253.96 million (22.49% of gross written premiums)
- Fire insurance: THB 2,869.55 million (8.90% of gross written premiums)
- Marine and transportation insurance: THB 643.81 million (2.00% of gross written premiums)

The Company maintained its leadership in the non-motor insurance market, with total premiums of THB 25,004.58 million and a market share of 18.9%, ranking No. 1 in the industry. The Company continues to prioritize the development of products and services that meet customer needs, leveraging technology and data analytics to enhance underwriting efficiency and risk management.

Despite facing multiple crises, including major natural disasters, the Company has maintained its profitability. This reflects the effectiveness of its risk management strategies and prudent organizational management. The operating results are summarized as follows:

- Net profit amounted to THB 914.50 million, representing a decrease of 37.33%, primarily due to a decline in insurance service results caused by the earthquake and flooding in Southern Thailand, which were one-time events. In addition, the Company increased its purchase of excess of loss (XoL) reinsurance coverage for catastrophe risks to further mitigate potential exposures.
- Owner's equity amounted to THB 9,421.08 million, representing an increase of 14.00%.

The Company has been recognized by various domestic and international organizations. Notably, in 2025, the Company received a financial strength rating of "Excellent (A-)" for the seventh consecutive year from AM Best, a U.S.-based credit rating agency specializing in assessing the financial strength and creditworthiness of insurance companies. In addition, the Company received a corporate credit rating of "AAA", the highest rating among Thai non-life insurance companies, with a "Stable" outlook for the fourth consecutive year from TRIS Rating. These ratings reflect strong confidence in the Company's overall performance, its solid financial position, prudent and effective risk management, professional management practices, and strong liquidity under robust regulatory oversight.

The Company also places strong emphasis on good corporate governance by implementing anti-fraud and anti-corruption measures, and by encouraging its business partners and stakeholders to strictly adhere to ethical business standards.

In 2025, the Company further elevated its growth through the expansion of both domestic and international collaborations. Domestically, the Company expanded its partnerships with leading organizations as follows:

- Collaborated with PTT Oil and Retail Business Public Company Limited (OR) to launch a new service model, "TIP@PTTSTATION Smart Service," providing insurance services at PTT Station service locations.
- Strengthened public-private sector collaboration with the Royal Thai Police, Road Accident Victims Protection Company Limited, National Telecom Public Company Limited (NT), Krung Thai Bank Public Company Limited, and Thai Health Promotion Foundation (ThaiHealth) to enhance road safety and provide special insurance privileges under the project "Safe Driving, Shared Safety."
- Entered into an memorandum of understanding with National Telecom Public Company Limited (NT) to develop products and services tailored to the digital-era customer segment.
- Partnered with 3M Thailand Limited to sign an memorandum of understanding under the project "Rear-End Collision Prevention for Trucks Using High-Quality Reflective Tape with Motor Insurance," aimed at promoting road safety.

In addition, the Company strengthened its international collaborations by establishing strategic partnerships with leading organizations, including Hive by Income, an insurtech specialist from Singapore, and Ping An Insurance (Group) Company of China, Ltd., a leading insurance company from China. These partnerships focus on the joint development of products, innovations, and new business models aligned with evolving digital consumer behavior, while enhancing the Company's long-term competitiveness.

The Company is pleased to report that, in 2025, it received prestigious awards, including the highest recognition in Thailand's non-life insurance industry from the Office of Insurance Commission (Thailand), namely the Hall of Fame Award for Outstanding Insurance Company Management, as well as the Outstanding Technological Innovation Award, which the Company has received consecutively for the fifth year. These achievements reaffirm the Company's leadership in the insurance industry and its strong management capabilities across all dimensions.

In addition, the Company received the following awards:

1. Thailand Top Company Awards 2025 (Non-Life Insurance Category) from Business+ Magazine
2. Best Non-Life Insurance Service Company Award from Money & Banking Magazine
3. Outstanding Corporate Social Sustainability Award from Siamrath Online
4. Model Establishment for Workplace Safety Award from the Social Security Office (Workmen's Compensation Fund)
5. Outstanding Provident Fund Award (Single Fund, Private Sector, Fund Size over THB 1,000 million) for 2025
6. Outstanding Fund Committee (FC) Award (Private Sector Provident Fund – Single/Pooled Fund) for 2025
7. "Phra Kiao Dhammachakra" Certificate for Public Service Contribution (2025) awarded to TIP Smart Assist by the Alumni Association of Mahachulalongkornrajavidyalaya University

These operating results reflect the Company's strong capability to adapt to market conditions and effectively execute its strategy to maintain its leadership in Thailand's insurance industry.

The Chairman invited shareholders who wished to raise any questions to do so via the IR PLUS AGM system. It appeared that no shareholder raised any questions or provided additional comments.

The Chairman then requested the Meeting to acknowledge the report of the 2025 operating results.

Resolution: The Meeting acknowledged the report of the 2025 operating results

Agenda Item 2 To consider and approve the financial statements for the year ended 31 December 2025

The Chairman assigned Somporn Suebthawilkul, Ph.D., Managing Director, to present this agenda item.

Somporn Suebthawilkul, Ph.D. reported the financial statements for the year ended 31 December 2025 to the Meeting. In order to comply with Section 112 of the Public Limited Companies Act B.E. 2535 (1992) and Article 46 of the Company's Articles of Association, the Board of Directors is required to prepare the balance sheet and the profit and loss statement as at the end of the Company's fiscal year and submit them to the Annual General

Meeting of Shareholders for approval. The Board of Directors must also ensure that such financial statements are audited by the auditor prior to submission to the Meeting.

The financial statements for the year ended 31 December 2025 have been audited by PricewaterhouseCoopers ABAS Ltd., the Company's auditor, and have also been reviewed by the Audit Committee and the Board of Directors. Details are as set out in the 2025 Annual Report, which has been delivered to shareholders in advance together with the Invitation Letter. A summary of the Company's financial performance and financial position for the year 2025 is as follows:

Summary of 2025 Operating Results and Financial Position

Insurance revenue:	THB	33,280.06	million
Net profit:	THB	914.50	million
Earnings per share:	THB	1.52	
Total assets:	THB	37,410.53	million
Total liabilities:	THB	27,989.45	million
Owner's equity:	THB	9,421.08	million

The Chairman invited shareholders who wished to raise any questions to do so via the IR PLUS AGM system. It appeared that a shareholder raised a question and provided additional comments as follows:

Mr. Kittipong Kijsthit (shareholder) inquired about the Company's strategic plan for 2026.

Somporn Suebthawilkul, Ph.D. clarified that the Company's strategic plan places primary emphasis on expanding the non-motor insurance business. However, as the industry's premium structure remains heavily dependent on motor insurance, accounting for approximately 57% of total premiums, while non-motor insurance accounts for 43%, the Company has set its 2026 plan to expand the motor insurance business in parallel under a prudent risk management framework. The Company has determined that the proportion of motor insurance premiums will not exceed 30% of the Company's total portfolio.

The Company's growth will be driven by four key strategic pillars as follows:

1. Core & New Growth

The Company remains focused on maintaining its leadership in the non-motor insurance business by prioritizing the retention of its existing customer base, while simultaneously expanding new business opportunities. In light of evolving consumer behavior, customers are increasingly cautious in selecting insurers and place greater emphasis on the financial stability and credibility of insurance companies rather than price alone. This trend presents a significant opportunity for the Company, given its demonstrated strength and consistent responsibility in business operations.

2. Customer Experience Enhancement

The Company continues to develop and improve its processes throughout the entire customer journey to enhance customer experience at every touchpoint—from initial

contact and quotation to underwriting and claims handling—ensuring efficiency, speed, and the highest level of customer satisfaction.

3. Technology and AI Adoption

The Company places strong emphasis on leveraging technology, particularly artificial intelligence (AI), across all aspects of the organization. The objective is to enhance operational efficiency, not to reduce headcount, thereby enabling employees to focus more on value-added and revenue-generating activities.

4. Risk Management and Retail Customer Expansion

In response to increasingly severe and frequent natural disasters driven by climate change, the Company adopts a disciplined approach to underwriting and risk management in order to mitigate the impact of large-scale catastrophes. At the same time, the Company focuses on expanding its retail customer base by leveraging technology to improve accessibility and reach a broader segment of individual customers.

The Company is confident that the implementation of these strategies will enable it to sustain stable business growth in 2026, while maintaining strong profitability on a continuous basis.

The Chairman invited shareholders who wished to raise any questions to do so via the IR PLUS AGM system. It appeared that no shareholder raised any questions or provided additional comments.

The Chairman then requested shareholders to cast their votes for approval, disapproval, or abstention, via the IR PLUS AGM system. For shareholders who voted in approval, or who did not cast any vote, the system would deem such votes as approval. After the voting process was completed, the Chairman requested that the votes be counted and summarized as the resolutions as follows:

Resolution: The Meeting, upon due consideration, resolved unanimously to approve the financial statements for the year ended 31 December 2025 as follows:

Resolution	No. of votes (1 share = 1 vote)	Percentage of the number of shares represented at the Meeting and exercising the right to vote.
1. Approved	594,725,537	100.0000
2. Disapproved	0	0.0000
3. Abstained	0	0.0000
4. Invalid ballots	0	0.0000

Agenda Item 3 To consider and approve the appropriation of profit from the 2025 operating results and the dividend payment

The Chairman assigned Somporn Suebthawilkul, Ph.D., Managing Director, to present this agenda item.

Somporn Suebthawilkul, Ph.D. reported to the Meeting on the appropriation of profit for the operating results of 2025 and the dividend payment. The Board of Directors has considered and deemed it appropriate to appropriate profits and declare dividends as follows:

1. To pay dividends from the operating results for the year 2025 and retained earnings to shareholders at the rate of THB 1.50 per share, totaling THB 900 million, representing 98.41% of the net profit for the year 2025. The Company had paid an interim dividend on 16 September 2025 at the rate of THB 0.50 per share, totaling THB 300 million. The remaining dividend of THB 1.00 per share, totaling THB 600 million, will be paid from retained earnings derived from profits subject to 20% corporate income tax. The Company will pay the remaining dividend for the year 2025 to shareholders entitled to receive dividends as listed on the record date of 16 March 2026, with the dividend payment date scheduled for 22 April 2026.

2. For the Company's accounting period ended 31 December 2025, the Company reported a net profit of THB 914.50 million. The Company has appropriated such profit as follows:

2025

Unappropriated retained earnings	THB	7,654.71	million
Net profit for the year 2025	THB	914.50	million
(Earnings per share: THB 1.52)			
1. Interim dividend (THB 0.50 per share):	THB	300.00	million
2. Annual dividend (THB 1.00 per share):	THB	<u>600.00</u>	million
Total dividend payment (THB 1.50 per share):	THB	<u>900.00</u>	million
(Dividend payout ratio: 98.41%)			
Appropriation to general reserve (5% of net profit):	THB	<u>45.72</u>	million
Retained earnings remaining after appropriation	THB	<u><u>7,623.49</u></u>	million

The Chairman invited shareholders who wished to raise any questions to do so via the IR PLUS AGM system. It appeared that no shareholder raised any questions or provided additional comments.

The Chairman then requested shareholders to cast their votes for approval, disapproval, or abstention, via the IR PLUS AGM system. For shareholders who voted in approval, or who did not cast any vote, the system would deem such votes as approval. After the voting process was completed, the Chairman requested that the votes be counted and summarized as the resolutions as follows:

Resolution: The Meeting considered and resolved to approve the appropriation of profit from the 2025 operating results and the dividend payments by a unanimous vote as follows:

Resolution	No. of votes (1 share = 1 vote)	Percentage of the number of shares represented at the Meeting and exercising the right to vote.
1. Approved	594,725,537	100.0000
2. Disapproved	0	0.0000
3. Abstained	0	0.0000
4. Invalid ballots	0	0.0000

Agenda Item 4 To consider and elect directors to replace those who are due to retire by rotation

The Chairman assigned Mr. Sima Simananta, the Chairman of the Nomination, Remuneration and Human Resource Management Committee to present this agenda item.

Mr. Sima Simananta explained to the Meeting that according to Section 71 of the Public Limited Companies Act B.E. 2535 (1992) and Article 22 of the Company's Articles of Association, at every annual general meeting of shareholders, one-third of the total number of directors shall retire from office. If the number of directors is not a multiple of three, then the number nearest to one-third shall retire from office. The directors to retire during the first and second years following the registration of the Company shall be drawn by lots. In every subsequent year the directors who have been the longest in office shall retire. A retiring director is eligible for re-election.

Article 43.4 of the Company's Articles of Association provides that the business to be transacted at the annual general meeting of shareholders is to consider the election of directors in place of those retiring by rotation.

At the 2026 Annual General Meeting of Shareholders, the following directors are due to retire on completion of their term in accordance with the Public Limited Companies Act B.E. 2535 (1992) and the Company's Articles of Association, namely:

- | | | |
|---------------------|---------------------------|--|
| (1) Mr. Nattachak | Pattamasingsh Na Ayuthaya | Independent Director/
Member of the Audit Committee |
| (2) Mr. Chumpol | Rimsakorn | Independent Director/
Member of the Audit Committee |
| (3) General Somchai | Dhanarajata | Director/
Chairman of the Executive Committee |
| (4) Mrs. Orakul | Suebsiri | Director/
Chairman of the Investment Committee |

The Board of Directors, excluding the nominated directors, considered the list of all persons nominated on this occasion through the process prescribed by the Company, and

found that they possess qualifications in compliance with the relevant rules and are suitable for the Company's business operations. The Board of Directors also considered that the persons nominated for appointment as independent directors possess qualifications in accordance with the relevant laws and requirements applicable to Independent Directors. After conducting a detailed, careful, and prudent review, including an individual assessment of each nominee's qualifications, the Board of Directors resolved to approve the proposal of the Nomination, Remuneration, and Human Resource Management Committee as follows:

1. To re-elect the following two independent directors who are due to retire by rotation to hold office for another term:

1.1 Mr. Nattachak Pattamasingsh Na Ayuthaya

1.2 Mr. Chumpol Rimsakorn

Please refer to Enclosure 3 for the qualifications of independent directors.

2. To re-elect the following two directors who are due to retire by rotation to hold office for another term:

2.1 General Somchai Dhanarajata

2.2 Mrs. Orakul Suebsiri

All four nominees possess qualifications in accordance with the Public Limited Companies Act B.E. 2535 (1992). Mr. Sima Simananta assigned the Company Secretary to explain the voting procedures for the election of directors under this agenda item.

The Company Secretary informed the Meeting that, in accordance with good corporate governance principles, shareholders are requested to vote for the election of directors on an individual basis. For the convenience of shareholders in considering the qualifications of each director, the Company has enclosed the profiles of the nominees in the Invitation Letter, which has already been delivered to all shareholders. Shareholders are therefore requested to cast their votes via the IR PLUS AGM system after the name and profile of each nominee have been presented individually, in sequence, as follows:

1. To consider and approve the re-election of two independent directors who are due to retire by rotation to hold office for another term, as follows:

1.1 Mr. Nattachak Pattamasingsh Na Ayuthaya – Independent Director

The Board of Directors has considered and is of the opinion that Mr. Nattachak Pattamasingsh Na Ayuthaya has performed his duties as a director of the Company and as a Member of the Audit Committee with knowledge, competence, expertise, and experience in law, audit, and internal control. He has consistently provided valuable advice and recommendations to the Company and possesses relevant experience in the Company's business operations. The Board of Directors therefore deems it appropriate to re-elect him as an Independent Director for another term.

1.2 Mr. Chumpol Rimsakorn – Independent Director

The Board of Directors has considered and is of the opinion that Mr. Chumpol Rimsakorn has consistently performed his duties as a director of the Company and as a Member of the Audit Committee. He possesses knowledge and expertise in management, law, and regulations relating to government agencies, state enterprises, public limited companies, and

private companies, as well as in risk management and audit. His qualifications will contribute to the continued growth and development of the Company. The Board of Directors therefore deems it appropriate to re-elect him as an Independent Director for another term.

2. To consider and approve the re-election of two directors who retire by rotation to hold office for another term, as follows:

- 2.1 General Somchai Dhanarajata The Board of Directors has considered and is of the opinion that General Somchai Dhanarajata has consistently performed his duties as a director of the Company and as Chairman of the Executive Committee. He possesses knowledge, competence, and extensive experience in management, and has provided valuable advice and recommendations to the Company. His qualifications will contribute to the continued growth and development of the Company. The Board of Directors therefore deems it appropriate to re-elect him as a director for another term.
- 2.2 Mrs. Orakul Suebsiri The Board of Directors has considered and is of the opinion that Mrs. Orakul Suebsiri, a director representing PTT Public Company Limited, has consistently performed her duties as a director of the Company and as Chairman of the Investment Committee. She possesses knowledge, competence, and experience in accounting and financial management, policy and strategic planning, taxation, and information technology, and has strong expertise in investment. Her qualifications will contribute to the continued growth and development of the Company. The Board of Directors therefore deems it appropriate to re-elect her as a director for another term.

The Chairman invited shareholders who wished to raise any questions to do so via the IR PLUS AGM system. It appeared that no shareholder raised any questions or provided additional comments.

The Chairman then requested shareholders to cast their votes for approval, disapproval, or abstention, via the IR PLUS AGM system. For shareholders who voted in approval, or who did not cast any vote, the system would deem such votes as approval. After the voting process was completed, the Chairman requested that the votes be counted and summarized as the resolutions as follows:

Resolution: The Meeting, upon due consideration, resolved to re-elect two Independent Directors who retired by rotation, namely Mr. Nattachak Pattamasingh Na Ayuthaya and Mr. Chumpol Rimsakorn, to hold office as Independent Directors for another term, with a unanimous vote. The Meeting further resolved to re-elect two directors, namely General Somchai Dhanarajata and Mrs. Orakul Suebsiri, to hold office as directors of the Company for another term, with a majority vote of the shareholders who attended the Meeting and were eligible to vote, as follows:

No.	Name of Director	Approved (Votes/%)	Disapproved (Votes/%)	Abstained (Votes/%)	Invalid Ballots (Votes/%)
1	Mr. Nattachak Pattamasingsh Na Ayuthaya	594,725,537	0	0	0
		100.0000	0.0000	0.0000	0.0000
2	Mr. Chumpol Rimsakorn	594,725,537	0	0	0
		100.0000	0.0000	0.0000	0.0000
3	General Somchai Dhanarajata	594,285,937	439,600	0	0
		99.9261	0.0739	0.0000	0.0000
4	Mrs. Orakul Suebsiri	594,285,937	439,600	0	0
		99.9261	0.0739	0.0000	0.0000

Agenda Item 5 To consider and approve the directors' remuneration for 2026

The Chairman assigned Mr. Sima Simananta, the Chairman of the Nomination, Remuneration and Human Resource Management Committee to present this agenda item.

Mr. Sima Simananta explained to the Meeting that according to Section 90 of the Public Companies Act B.E. 2535 (1992), the Company is prohibited from paying any sum of money or property to its directors, with the exception of their remuneration in accordance with the Company's Articles of Association. According to Article 37 of the Company's Articles of Association, the directors are entitled to receive remuneration from the Company in terms of money, meeting allowances, bonuses or other forms of remuneration in accordance with the Company's Articles of Association or the resolutions made at a shareholders meeting. The shareholders meeting may determine a fixed sum or establish criteria to be used on a case-by-case basis, or on a permanent basis, until further notice. Moreover, the directors are entitled to receive allowances and other fringe benefits in accordance with the Company's regulations. The provisions in the first paragraph of Article 37 shall not affect the rights of staff members or employees of the Company who are elected as directors, with respect to receiving remuneration and benefits in their capacity as staff members or employees of the Company.

Article 43.5 of the Company's Articles of Association provides that the business to be transacted at the annual general meeting of shareholders is to consider and determine the remuneration of directors.

The Nomination, Remuneration and Human Resources Management Committee has considered the remuneration of the Board of Directors and the Subcommittees, having carefully reviewed its appropriateness in light of the scope of responsibilities and duties, and benchmarked it against the non-life insurance industry. Accordingly, it is proposed that the directors' remuneration remain unchanged from the previous year, as follows:

1. Meeting Allowance

The meeting allowance for the Board of Directors currently in effect were last revised in 2025. The Nomination, Remuneration, and Human Resource Management Committee has considered and is of the opinion that such rates remain appropriate and are comparable with industry standards. It is therefore deemed appropriate to maintain the same rates as the previous year, as detailed below:

Meeting Allowance	2026 (THB/ month/ person)	2025 (THB/ month/ person)	Changed from 2025 (THB)
Board of Directors			
Chairman	88,000	88,000	-
Deputy Chairman	42,000	42,000	-
Director	34,000	34,000	-
Executive Committee			
Chairman	61,000	61,000	-
Member	31,000	31,000	-
Subcommittees appointed by the Board of Directors			
Chairman	34,000	34,000	-
Member	24,000	24,000	-

The Subcommittees consists of the following six groups:

- (1) Executive Committee
- (2) Audit Committee;
- (3) Nomination, Remuneration and Human Resource Management Committee;
- (4) Corporate Governance Committee;
- (5) Risk Management Committee; and
- (6) Investment Committee.

2. Directors' Bonuses The Board of Directors has performed its duties with responsibility and due care, in accordance with good corporate governance principles, in determining policies and overseeing the Company's business operations to achieve its strategic objectives and create sustainable value. For the operating results of 2025, the Company reported total gross written premiums of THB 32,259 million and a net profit of THB 914.50 million. The Nomination, Remuneration, and Human Resource Management Committee has considered the appropriateness of the directors' remuneration, taking into account the Company's performance, the scope of duties and responsibilities, as well as market practices among companies in the same industry. It is therefore deemed appropriate to propose the payment of directors' bonuses for the 2025 performance in the amount of THB 25 million, which is the same as the previous year, with the allocation to be determined by the Chairman of the Board of Directors as deemed appropriate.

The Chairman invited shareholders who wished to raise any questions to do so via the IR PLUS AGM system. It appeared that no shareholder raised any questions or provided additional comments.

The Chairman then requested shareholders to cast their votes for approval, disapproval, or abstention, via the IR PLUS AGM system. For shareholders who voted in approval, or who did not cast any vote, the system would deem such votes as approval. After the voting process was completed, the Chairman requested that the votes be counted and summarized as the resolutions as follows:

Resolution: The Meeting, upon due consideration, resolved to approve the directors' remuneration for the year 2026 as proposed, with a vote of not less than two-thirds of the total number of votes of the shareholders present at the Meeting and entitled to vote, as follows:

Resolution	No. of votes (1 share = 1 vote)	Percentage of the number of shares represented at the Meeting and exercising the right to vote.
1. Approved	594,285,937	99.9261
2. Disapproved	439,600	0.0739
3. Abstained	0	0.0000
4. Invalid ballots	0	0.0000

Agenda Item 6 To consider and appoint the auditors and fix the audit fee for 2026

The Chairman assigned Pankanitta Boonkrong, Ph.D., Chairman of the Audit Committee, to present this agenda item.

Pankanitta Boonkrong, Ph.D. informed the Meeting that Section 120 of the Public Limited Companies Act B.E. 2535 (1992) provides that an annual general meeting of shareholders shall appoint an auditor and fix the audit fee. In appointing the auditor, the existing auditor is eligible for reappointment. Section 121 of the Public Limited Companies Act B.E. 2535 (1992) provides that the auditor must not be a director, staff member, employee, or hold any position in the Company. Chapter 5 on Shareholders' Meetings, Article 43.6 of the Company's Articles of Association provides that the business to be transacted at the annual general meeting of shareholders is to consider the appointment of the auditor and determination of the audit fee. For the year 2026, the Board of Directors, with the approval of the Audit Committee, deemed it appropriate to propose the appointment of auditors and the determination of the audit fee from PricewaterhouseCoopers ABAS Ltd. as follows:

Names of Responsible Auditors	CPA No.	Years of Auditing Service	
1) Miss Viphasiri Vimanrat	9141	2	or
2) Miss Sakuna Yamsakul	4906	-	or
3) Mr. Paiboon Tunkoon	4298	6	

The audit fee for the year 2026 is proposed at THB 4,980,000.

The audit fee for the year 2026 has increased by THB 193,000, compared to the year 2025, representing an increase of 4.03%. The reasons for the proposed fee adjustment by the auditor are as follows:

1. The complexity of TFRS 17 Insurance Contracts.
2. The continuous expansion of the Company's product offerings driven by business growth.
3. To support the Company's plan to expand its investment portfolio into foreign assets and related hedging transactions.
4. The increase in personnel costs for actuarial specialists of PricewaterhouseCoopers ABAS Ltd. (PwC).

In light of the above, the proposed increase in the audit fee is considered reasonable. It is therefore deemed appropriate to propose that the Meeting consider and approve such audit fee.

Any of the appointed auditors shall be authorized to audit the Company's accounts and sign the auditor's report on behalf of the Company. It is noted that PricewaterhouseCoopers ABAS Ltd. and the proposed auditors have no relationship or interest with the Company, its directors, executives, major shareholders or related persons in a manner that would affect the independent performance of their duties.

The Chairman invited shareholders who wished to raise any questions to do so via the IR PLUS AGM system. It appeared that no shareholder raised any questions or provided additional comments.

The Chairman then requested shareholders to cast their votes for approval, disapproval, or abstention, via the IR PLUS AGM system. For shareholders who voted in approval, or who did not cast any vote, the system would deem such votes as approval. After the voting process was completed, the Chairman requested that the votes be counted and summarized as the resolutions as follows:

Resolution: The Meeting considered and resolved to appoint the auditors and to fix the audit fee for the year 2026 by a unanimous vote, as proposed, as follows:

Resolution	No. of votes (1 share = 1 vote)	Percentage of the number of shares represented at the Meeting and exercising the right to vote.
1. Approved	594,725,537	100.0000
2. Disapproved	0	0.0000
3. Abstained	0	0.0000
4. Invalid ballots	0	0.0000

Agenda Item 7

Other matters (if any)

The Chairman then provide an opportunity for shareholders who wished to raise any questions or provide additional comments to do so via the IR PLUS AGM system.

It appeared that no shareholder raised any questions or provided further comments.

As there were no further questions from any other shareholders. The Chairman thanked the shareholders for dedicating their time by attending the Meeting and declared the Meeting adjourned.

The Meeting was adjourned at 15.30 hrs.

Signed:  Chairman of the Board of Directors

(Mr. Somchainuk Engtrakul)
Chairman of the Meeting

Signed:  Company Secretary

(Mrs. Nonglux Iamchote)
Secretary of the Meeting