

Ref. No. 039/2565

31 March 2022

SUBJECT : The resolutions of the Annual General Meeting No. 75

ATTN. : The President
Stock Exchange of Thailand

Nam Seng Insurance Plc.'s Annual General Meeting of Shareholders No. 75 was held on 31 March 2022 and passed the following resolutions:

1. The meeting approved the minutes of the Shareholders' Annual General Meeting No. 74 held on 31 March 2021, with unanimous votes as follows:

Approved, representing	9,758,319	votes, equivalent to 100%
Disapproved, representing	0	votes, equivalent to 0%
Abstained, representing	0	votes, equivalent to 0%
Voided Ballot	0	votes, equivalent to 0%

of the total of shareholders attending the meeting and having the rights to vote.
2. The meeting acknowledged the Board of Directors' performance report for 2021.
3. The meeting approved the audited financial statements for the year ended 31 December 2021, with unanimous votes as follows:

Approved, representing	9,758,319	votes, equivalent to 100%
Disapproved, representing	0	votes, equivalent to 0%
Abstained, representing	0	votes, equivalent to 0%
Voided Ballot	0	votes, equivalent to 0%

of the total of shareholders attending the meeting and having the rights to vote.
4. The meeting approved the appropriation of profit from 2021 operating results and dividend payment as follows:
 - ◆ Do not allocate the legal reserve because the Company had completely legal reserve according to the public limited company act.
 - ◆ Pay dividend from the operating results for the year 2021 at a rate of Baht 7.50 per ordinary share, amounting to Baht 104,250,000. Previously, we on 22 September 2021 paid interim dividend from the profit for the 6 month period ending 30 June 2021 at a rate of Baht 3.00 per ordinary share, amounting to Baht 41,700,000. The Company will pay the dividend from the operating results of the second half of the year 2021 at a rate of Baht 4.50 per ordinary share, amounting to Baht 62,550,000. The dividend payment will be paid from the Company's profit which is subjected to 20% corporate tax, the dividend payee is subject to withholding tax, the individual dividend payee shall be entitled to credit in the computation of tax under section 47 bis of the Revenue Code. The record date for determining the shareholders who have the right to receive the dividend payment and to attend the general meeting of shareholders will be on 11 March 2022 and the date to pay dividend will be 22 April 2022.

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The meeting has approved this agenda with unanimous votes as follows :

Approved, representing	9,758,319	votes, equivalent to 100%
Disapproved, representing	0	votes, equivalent to 0%
Abstained, representing	0	votes, equivalent to 0%
Voided Ballot	0	votes, equivalent to 0%

5. The meeting approved the election of 4 Directors replacing the outgoing directors that retired upon completion of the term in office as follows:

(1) Mr. Napadol Putarungsi (Independent Director), with votes as follows:

Approved, representing	9,758,219	votes, equivalent to 99.999%
Disapproved, representing	100	votes, equivalent to 0.001%
Abstained, representing	0	votes, equivalent to 0%
Voided Ballot	0	votes, equivalent to 0%

of the total of shareholders attending the meeting and having the rights to vote.

(2) Mr. Maung Aung Htun (Independent Director), with unanimous votes as follows:

Approved, representing	9,758,319	votes, equivalent to 100%
Disapproved, representing	0	votes, equivalent to 0%
Abstained, representing	0	votes, equivalent to 0%
Voided Ballot	0	votes, equivalent to 0%

of the total of shareholders attending the meeting and having the rights to vote.

(3) Mr. Pairach Charoenchaipong, with unanimous votes as follows:

Approved, representing	9,758,319	votes, equivalent to 100%
Disapproved, representing	0	votes, equivalent to 0%
Abstained, representing	0	votes, equivalent to 0%
Voided Ballot	0	votes, equivalent to 0%

of the total of shareholders attending the meeting and having the rights to vote.

(4) Mr. Vichit Jaroenchaipong, with unanimous votes as follows:

Approved, representing	9,758,319	votes, equivalent to 100%
Disapproved, representing	0	votes, equivalent to 0%
Abstained, representing	0	votes, equivalent to 0%
Voided Ballot	0	votes, equivalent to 0%

of the total of shareholders attending the meeting and having the rights to vote.

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6. The meeting approved the directors' remuneration and the meeting allowance per meeting for director and the meeting allowance per meeting for sub-committees as follows:
- The directors' remuneration should be Baht 2,200,000.
 - The meeting allowance per meeting for director and the meeting allowance per meeting for sub-committees as follows:

(Baht)

	The meeting allowance (Per person/Per meeting)
Board of Director	
Chairman	25,000
Vice-chairman	20,000
Director	15,000
Executive committee	
Chairman	15,000
Committee member	10,000
Investment committee	
Chairman	15,000
Committee member	10,000
Selection and remuneration committee	
Chairman	15,000
Committee member	10,000
Audit committee	
Chairman	15,000
Committee member	10,000
Corporate governance committee	
Chairman	15,000
Committee member	10,000

The meeting has approved the agenda, with unanimous votes as follows:

Approved, representing	9,758,420	votes, equivalent to 100%
Disapproved, representing	0	votes, equivalent to 0%
Abstained, representing	0	votes, equivalent to 0%
Voided Ballot	0	votes, equivalent to 0%

of the total of shareholders attending the meeting and having the rights to vote.

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7. The meeting approved the appointment of Miss Narissara Chaisuwan, the certified public accountant No. 4812, and/or Miss Somjai Khunapasut, the certified public accountant No.4499, and/or Miss Rachada Yongsawadvanich, the certified public accountant No. 4951, and/or Miss Isaraporn Wisutthiyan, the certified public accountant No. 7480, from EY Office Limited. as the Company's external auditor for the year 2022. In case that the mentioned persons cannot perform their function, the Board of Directors was authorized to appoint other person to replace them. The audit fees for 2022 moreover were not more than Baht 2,750,000.

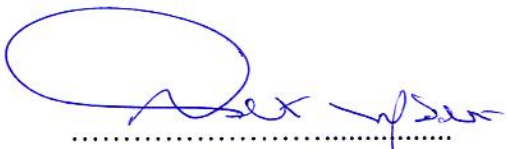
If there is any work other than the mentioned ones, the Board of Directors was authorized to determine service fee case by case.

The meeting has approved this agenda, with unanimous votes as follows:

Approved, representing	9,758,420	votes, equivalent to 100%
Disapproved, representing	0	votes, equivalent to 0%
Abstained, representing	0	votes, equivalent to 0%
Voided Ballot	0	votes, equivalent to 0%

of the total of shareholders attending the meeting and having the rights to vote.

This information is provided for disclosure to investors.



(Mr. Somboon Fusriboon)
Managing Director

Translation

Minutes of the Annual General Meeting of Shareholders No.75

The meeting was held at 3.00 p.m. on 31 March 2022 through electronic means in compliance with the Electronic Meeting Decree B.E.2563 (2020) and the relevant laws and regulations, by broadcasting live from the conference room on the 6th floor of Nam Seng Insurance Building, 767 Krungthep-Nonthaburi Road, Bangsue, Bangkok, to consider the following matters. Mr. Yongyuth Phusanti, the Chairman of the Board of Directors, conducted the meeting.

The Company secretary recommended that due to the epidemic situation of the coronavirus disease (COVID-19) and with concern for the health of the shareholders and attendees. The Company therefore deems it appropriate to hold a shareholders' meeting through electronic means in compliance with the Electronic Meeting Decree B.E.2563 (2020) and the relevant laws and regulations. The Company has hired OJ International Co., Ltd., a service provider of meeting control systems that have passed the system's conformity with the Electronic Transactions Development Agency, in charge of organizing meetings and vote collection and vote processing for this meeting.

Miss Ponsiree Piriyaornkoon, the Company secretary, introduced all directors attending the meeting to acknowledge the shareholders' meeting.

13 directors attended the meeting, equal to 100% of total number of directors, as follows:

Directors attending the meeting

- | | |
|-------------------------------------|--|
| 1. Mr. Yongyuth Phusanti | Chairman of the Board of Directors /
Independent Director |
| 2. Mr. Somboon Fusriboon | Vice Chairman / Managing Director |
| 3. Mr. Napadol Putarungsi | Independent Director / Chairman of Audit
Committee / Selection and Remuneration
Committee Member |
| 4. Mr. Sombat Puthavolvong | Independent Director / Chairman of Selection and
Remuneration Committee / Audit Committee
Member |
| 5. Mrs. Pornpun Tanariyakul | Independent Director / Chairman of Corporate
Governance Committee / Audit Committee
Member |
| 6. Mr. Voravatch Charoenchaiyapongs | Director / Deputy Managing Director /
Chairman of Investment Committee |
| 7. Mr. Pairach Charoenchaipong | Director / Selection and Remuneration Committee
Member |
| 8. Mr. Maung Aung Htun | Independent Director / Corporate Governance
Committee Member |
| 9. Mr. Vichit Charoenchaipong | Director / Assistant Managing Director |
| 10. Mrs. Kamonporn Chinthammit | Director |

- | | |
|---------------------------------|--|
| 11. Mr. Premchit Visessphaetaya | Independent Director / Corporate Governance Committee Member |
| 12. Mr. Anant Gatepithaya | Independent Director |
| 13. Mr. Itti Chusoipin | Independent Director |

Apart from that, Dr. Abhijai Chandrasen, consultant to the board of directors with responsibility for giving advices regarding legal issues and others, Mr. Thana Vongsangnak, Internal Auditor, Miss Narissara Chaisuwan, external auditor from EY Office Limited, and Miss Sarin Tirawutsakul, Manager of Accounting Department, attended the meeting as well.

Miss Ponsiree Piriyakornkoon, the Company secretary, reported that the Annual General Meeting of Shareholders No.75 had 40 shareholders and proxies, representing 9,758,219 shares, or equal to 70.203% of total 13,900,000 shares, attended the meeting, a quorum was hence constituted.

In this regard, to allow voting for every agenda of the Company to be in accordance with the principles of good corporate governance in the meeting proceedings. Therefore, it would like to clarify the voting procedures, vote counting and asking questions or giving suggestions as follows:

Vote method

1. Every shareholder will have votes equal to the number of shares held, one shareholder shall have one vote for each share.
2. For voting, let shareholders go to the E-Voting tab to vote on each agenda within specified time. When shareholders click to select a vote, a pop-up will appear, asked one more time, confirm the vote or not, press OK to confirm the vote, the agenda for acknowledgment, attendees will not be able to vote, when the deadline for voting and voting has been confirmed, the staff of OJ international co., ltd. will shut down the voting system for that agenda.
3. In the event where the shareholder would like to change the vote, it can be completed by clicking on the cast a new vote option. The shareholders cannot cast or change the vote if the agenda is closed for voting.
4. Attendees joined via mobile phone or tablet, please switch from Zoom to Chrome to cast a vote at the E-Voting menu.
5. For the convenience of vote counting, if there is no shareholder pressing the disapproval or abstention button and confirmed within the specified time, it shall be deemed that the meeting resolves to approve as proposed by the chairman.
6. When shareholders have finished voting, then let shareholders return to the E-Meeting window to continue watching the video and audio of the meeting.

In consolidating the votes, the Company will take the disapproved, abstained and invalid votes from the total votes and the rest will be regarded as agreeing votes.

7. Shareholders who appoint their proxies by specifying their opinions or exercising their right to vote in advance, the Company will count the votes as granted by the shareholders in all respects.

8. The program will collect the votes by counting the total of votes from the voters via E-Voting and pre-voters via proxy forms.

9. In the event where the shareholder has logged into the meeting but did not cast a vote in any agenda, such vote shall be deemed as approved of the meeting.

There were 8 agendas in the meeting. Shareholders were required in agenda 2 to acknowledge the board of directors' performance report, it therefore was not necessary for shareholders to vote in this agenda. Meanwhile the election of the directors in agenda 5 was one by one in order to be in accordance with the principles of the good corporate governance.

The Company secretary, also reported that the Company had invited shareholders in the Company's website to submit any additional agenda and qualified person to be chosen as new director from 1 November 2021 to 15 February 2022. No shareholder however advised the Company about the mentioned issue.

In order to be in line with the best practices for the General Meeting of Shareholders, the Company invited Mrs. Thida Tanapaisarnkij, representative from Punyariddhi Law Office Co., Ltd. to be the inspector to monitor the meeting practice, so that it could comply with the laws and regulation.

Asking questions or giving feedback

The chairman or the person assigned by the chairman will give the opportunity for shareholders or proxies can ask about the agenda under consideration. However, inquiries must be made after the meeting moderator has finished presenting the details of each agenda, asking only by speaking. Shareholders or proxies who wish to ask questions or give suggestions, must be at the e-meeting window and press the raise hand button in the participant menu. After that, the officer will open a microphone for shareholders or proxies to ask questions or give suggestions. The shareholder or proxies must press Unmute to turn on the microphone on the device, and when shareholders or proxies make inquiries or suggestions, please press lower hand button. In this regard, shareholders or proxies must inform their names, surnames, and status of shareholders or proxies before starting each inquiry or giving feedback.

Then the chairman of the meeting requested that the meeting proceeded according to the following agendas.

Agenda 1: To approve the Minutes of the Annual General Meeting of Shareholders No.74

The Company secretary informed that shareholders could consider the minutes of AGM No.74. The board of directors recommended that it had been correctly recorded and sent to the shareholders, therefore it was should be recommended to be approved by the meeting.

In this regard, there was an additional shareholder attending the meeting, totaling 41 persons, totaling 9,758,319 shares, or equal to 70.204% of total 13,900,000 shares.

The meeting in which shareholders held 9,758,319 shares, or 100% of the shareholders attending the meeting, unanimously approved the minutes of the Annual General Meeting No.74 held on 31 March 2021. There was no shareholder who voted against or omitted voting, and no voided ballot.

Agenda 2: To acknowledge the Board of Directors' performance report for 2021.

The Company secretary informed that in order to comply with the article 43 of the Company's articles of association, the performance of the Company during the preceding year should be reported to the shareholders' meeting.

The Chairman reported on the Company's operating performance during the preceding year as follows :

Regarding the severe spread and fluctuating situations of COVID-19 in 2021, Thai economy is still faced with a slow recovery at the rate of 1.6% growth from the previous year. Therefore, 2021 has become yet another year that the Company had to operate amid the undulating and highly competitive economy. Meanwhile, technological advances and consumers' behavioral changes have also become critical and challenging factors for business operations.

However, with effective management strategies and talented staff team, the Company was able to generate the total written premium of Baht 2,649.87 million in 2021, which casts to an increase of 15.77% from the year 2020. On the other hand, the net profit amounted to Baht 129.63 million, which was 19.31% lower than the previous year. This was due to the fact that while the Company had to gradually acknowledge the income from all insurance premiums as stated in the accounting principles of non-life insurance, there was a substantial increase in insurance costs in accordance with the increased sales.

In 2021, the Company has done excellent work in sustainable corporate management under the concept of ESG (Environment, Social, Governance). On this occasion, the Company was the first and only non-life insurance company to have been selected by the Office of Insurance Commission (OIC) to receive the award for 'Non-life insurance company with outstanding sustainability development'. It is also included in Thailand Sustainability Investment (THSI) list by The Stock Exchange of Thailand for the 4th consecutive year as well. Moreover, the Company stands strongly against all kinds of bribery and corruption, the No Gift policy has then been implemented to the whole corporate in the year 2021, too. By reviewing its own anti-corruption framework, the Company aims to adapt the scheme to be more applicable and sufficient for business operations in the present day.

As for the plan for 2022, the Company will aim at developing products and services that differentiate from the market but in accordance with customer requirements and shifted behaviors of the consumers. All technological procedures and digital platforms will also be improved for easier and faster access to both sale and claim services. These will go along with the development towards being the learning organization, in which knowledge management and skill transferring will be enhanced so that the company will be able to move continually

forward and keep up with any changes or competitions in the future.

The Board of Directors would like to thank all shareholders, customers, insurers, agents, brokers, and business partners for your continuous support. The Company will continue to value the economic growth under effective corporate operation and socially and environmentally responsible management in order to become the organization that progresses forward with all stakeholders. Just as stated in our corporate values, "Better Partner Better Together".

The meeting acknowledged the board of directors' performance report for 2021.

Agenda 3: To consider and approve the audited financial statements for the year ended 31 December 2021.

The Company secretary proposed the meeting to consider the audited financial statements ended 31 December 2021 including statements of financial position, statements of comprehensive income and statements of cash flows as shown in detail in the 56-1 one report for 2021. They had been delivered to shareholders together with the invitation letters which could be summarized as follows:

Report and financial statement appeared in the 56-1 one report 2021 page No. 201 - 207

Statement of financial appeared in the 56-1 one report 2021 page No. 208 - 209

Statements of comprehensive income appeared in the 56-1 one report 2021 page No. 210 - 211

Statements of cash flows appeared in page No. 212

Notes to financial statements appeared in page No. 214 – 285

Statement of Financial Position as at 31 December 2021.

Unit : Baht million	2021	2020	Increase (Decrease)	
			Amount	%
Cash and cash equivalents	950.45	590.04	360.41	61.08%
Investment assets	2,507.65	2,483.49	24.16	0.97%
Other assets	938.73	956.35	-17.62	-1.84%
Total assets	4,396.82	4,029.87	366.95	9.11%
Insurance contract liabilities	2,461.50	2,103.48	358.02	17.02%
Other liabilities	507.89	529.26	-21.37	-4.04%
Total liabilities	2,969.39	2,632.74	336.64	12.79%
Equity	1,427.43	1,397.13	30.30	2.17%

Statement of Comprehensive income

Unit : Baht million	2021	2020	Increase (Decrease)	
			Amount	%
Earned premium and commission income	2,342.41	2,137.67	204.74	9.58%
Income on investment and other income	81.54	61.83	19.71	31.88%
Total revenue	2,423.95	2,199.50	224.45	10.20%
Less Claims and losses adjustment expenses	1,181.62	1,080.33	101.29	9.38%
Less Brokerage expenses, operating expense and others	1,086.32	920.79	165.53	17.98%
Total expense	2,267.94	2,001.12	266.82	13.33%
Profit before income tax expenses	156.01	198.38	-42.37	-21.36%
Income tax expenses	26.39	37.75	-11.36	-30.09%
Profit for the year	129.63	160.64	-31.01	-19.30%

The meeting, in which shareholders held 9,758,319 shares, or 100% of those held by shareholders attending the meeting, resolved that the audited financial statements ended 31 December 2021 were unanimously certified. There was no shareholder who voted against or omitted voting, and no voided ballot.

Agenda 4: To approve the payment of dividend for 2021.

The Company secretary reported that the Company has policy that dividend payment rate will be approximately 60 percent of profit for the year, depending on the Company's performance, the state of the economy and the need to maintain capital for business expansion.

The shareholders' meeting determines the amount of dividend payment, while the board of directors could consider allocating interim dividends to shareholders and shall subsequently report to the next shareholders' meeting.

The Company booked the profit for the year 2021 amounting to Baht 129,625,805, it hence can pay dividend. According to the section 115 of public limited company act.B.E. 2535 and the article 48 of the articles of association, the shareholders' meeting determines the amount of dividend payment. According to article 49 of the articles of association the Company shall allocate its annual net profit until this fund attains an amount not less than ten percent of the registered capital. The Company at present has the legal reserve of Baht 24,848,787 or 12.42% of the registered capital as at 31 December 2021, hence the Company's legal reserve has reached the amount required by law.

The board of directors advised that it is considered appropriate for the shareholder's meeting to approve the appropriation of profit and the payment of dividend from the operating results of the year 2021 as follows:

- Do not allocate the legal reserve because the Company had completely legal reserve according to the public limited company act.
- Pay dividend from the operating results for the year 2021 at a rate of Baht 7.50 per ordinary share, amounting to Baht 104,250,000. Previously, we on 22 September 2021 paid interim dividend from the profit for the 6 month period ending 30 June 2021 at a rate of Baht 3.00 per ordinary share, amounting to Baht 41,700,000. The Company will pay the dividend from the operating results of the second half of the year 2021 at a rate of Baht 4.50 per ordinary share, amounting to Baht 62,550,000. The dividend payment will be paid from the Company's profit which is subjected to 20% corporate tax, the dividend payee is subject to withholding tax, the individual dividend payee shall be entitled to credit in the computation of tax under section 47 bis of the Revenue Code.

The record date for determining the shareholders who have the right to receive the dividend payment and to attend the general meeting of shareholders will be on 11 March 2022 and the date to pay dividend will be 22 April 2022.

The decision to pay the dividend is in accordance with the Company's policy depending on the Company's performance, the trend of the Thai economy, related laws and our capital position. The Company recorded profit for the year 2020, amounting to Baht 160,635,066, and paid out dividend at the rate of Baht 9.25 per ordinary share, amounting to Baht 128,575,000 which was 80.04% of the mention profit.

The meeting resolved that dividend for 2021 should be paid in accordance with the proposal of the board of directors. Shareholders holding 9,758,319 shares, or 100% of those of the shareholders attending the meeting, unanimously approved the proposal of the board of directors. There were no shareholders who voted against or omitted voting, and no voided ballot.

Agenda 5: To consider and appoint the Directors replacing the outgoing Directors that retire upon completion of the term in office.

The Company secretary advised that, according to the public limited companies act and the Company's article 18 of articles of association, one-third of the directors will retire in the AGM. Directors who have served in the position with the longest period shall be vacated from the office. The outgoing directors who will retire upon completion of the term in office and could be re-elected are Mr. Napadol Putarungsi (Independent Director), Mr. Maung Aung Htun (Independent Director), Mr. Pairach Charoenchaipong who were elected by the AGM No.72, and Mr. Vichit Jaroenchaipong who were elected by the AGM No. 73.

The selection and remuneration committee considered carefully that Mr. Napadol Putarungsi (Independent Director), Mr. Maung Aung Htun (Independent Director), Mr. Pairach Charoenchaipong and Mr. Vichit Jaroenchaipong are professional with knowledge, capability and qualification in accordance with the public limited companies act, therefore the selection and remuneration committee advised that the mentioned directors should be re-elected by the AGM.

We had invited shareholders to propose qualified persons to be nominated as candidates for director position from 1 November 2021 to 15 February 2022, however no candidate has been proposed.

The board of directors advised that the mentioned persons are professional with knowledge, capability, experience, full responsibilities, due care, and loyalty in accordance with the public limited companies act. The meeting of shareholders is therefore recommended to elect them, comprising of the following persons :

- 1) Mr. Napadol Putarungsi (Independent Director)
- 2) Mr. Maung Aung Htun (Independent Director)
- 3) Mr. Pairach Charoenchaipong
- 4) Mr. Vichit Jaroenchaipong

Details of the directors had been shown in the invitation letter.

The meeting approved the election of directors as follows:

(1) Mr. Napadol Putarungsi (Independent Director), with votes as follows:

Approved, representing	9,758,219	votes, equivalent to	99.999%
Disapproved, representing	100	votes, equivalent to	0.001%
Abstained, representing	0	votes, equivalent to	0%
Voided Ballot.	0	votes, equivalent to	0%

of the total of shareholders attending the meeting and having the rights to vote.

(2) Mr. Maung Aung Htun (Independent Director), with votes as follows:

Approved, representing	9,758,319	votes, equivalent to	100%
Disapproved, representing	0	votes, equivalent to	0%
Abstained, representing	0	votes, equivalent to	0%
Voided Ballot.	0	votes, equivalent to	0%

of the total of shareholders attending the meeting and having the rights to vote.

(3) Mr. Pairach Charoenchaipong, with votes as follows:

Approved, representing	9,758,319	votes, equivalent to	100%
Disapproved, representing	0	votes, equivalent to	0%
Abstained, representing	0	votes, equivalent to	0%
Voided Ballot.	0	votes, equivalent to	0%

of the total of shareholders attending the meeting and having the rights to vote.

(4) Mr. Vichit Jaroenchaipong, with votes as follows:

Approved, representing	9,758,319	votes, equivalent to	100%
Disapproved, representing	0	votes, equivalent to	0%
Abstained, representing	0	votes, equivalent to	0%
Voided Ballot.	0	votes, equivalent to	0%

of the total of shareholders attending the meeting and having the rights to vote.

Agenda 6: To consider and set the Directors' remuneration and allowances, including the meeting allowance for sub-committees.

The Company secretary advised that, the Company has policies and criteria that Remuneration and allowance of the directors should be in compliance with the Company's strategy, long term objective, their duty and responsible. The Remuneration and allowance should also be commensurate to value created for shareholders. The AGM No.74 approved remuneration for the directors, amounting to Baht 2,000,000. While the meeting allowance of chairman, vice chairman and each director was Baht 25,000, Baht 20,000 and Baht 15,000 respectively. There was no remuneration for sub-committees set up by the Board of Directors, comprising Executive's committee, Investment committee, Selection and remuneration committee, Audit committee and Corporate governance committee. The Board of Directors however has approved meeting allowance for the chairman and each of the mentioned Committees' member, amounting to Baht 15,000 and Baht 10,000 respectively.

According to the Company's articles of the association clause 34, the meeting of shareholders will determine the directors' remuneration and meeting allowance. The Selection and remuneration committee, after considering the Company's business performance, the duties and responsibilities of the directors and other insurance companies' remuneration and meeting allowance, advised the Board of Directors to recommend the AGM to set the directors' remuneration and meeting allowance as follows:

- Remuneration for the directors should be Baht 2,200,000 (increasing from the previous year Baht 200,000).
- The meeting allowance for a meeting should be as follows:
 - ◆ The meeting allowance for the chairman should be Baht 25,000 (the same as previous year).
 - ◆ The meeting allowance for the vice-chairman should be Baht 20,000 (the same as previous year).
 - ◆ The meeting allowance for the other director should be Baht 15,000 (the same as previous year).

The Meeting allowance per meeting for sub-committees is as follows:

- ◆ The meeting allowance for the chairman should be Baht 15,000 (the same as previous year).
- ◆ The meeting allowance for the other director should be Baht 10,000 (the same as previous year).

The Board of Directors and the sub-committees do not have other benefits apart from the remuneration and allowance.

The Board of Directors therefore proposes the meeting of shareholders to approve the directors' remuneration, the meeting allowance per meeting for directors and the meeting allowance per meeting for sub-committees as follows:

- The directors' remuneration should be Baht 2,200,000
- The meeting allowance per meeting for director and the meeting allowance per meeting for sub-committees as follows:

	The meeting allowance (Per person/Per meeting) (Baht)
Board of Director	
Chairman	25,000
Vice-chairman	20,000
Director	15,000
Executive committee	
Chairman	15,000
Committee member	10,000
Investment committee	
Chairman	15,000
Committee member	10,000
Selection and remuneration committee	
Chairman	15,000
Committee member	10,000
Audit committee	
Chairman	15,000
Committee member	10,000
Corporate governance committee	
Chairman	15,000
Committee member	10,000

In this regard, there was an additional shareholder attending the meeting, totaling 42 persons, totaling 9,758,420 shares, or equal to 70.204% of total 13,900,000 shares.

The meeting resolved that remuneration for the directors should be Baht 2,200,000, while the meeting allowance for chairman, vice chairman, and each director should be Baht 25,000, Baht 20,000 and Baht 15,000 respectively. And the meeting allowance for chairman and each director of Executive committee, Investment committee, Selection and remuneration committee, Audit committee and Corporate governance committee should be Baht 15,000 and Baht 10,000 respectively.

Shareholders holding 9,758,420 shares, or 100% of those of shareholders attending the meeting, unanimously approved the proposal of the board of directors. There was no shareholder who voted against or omitted voting, and no voided ballot.

Agenda 7: To consider and appoint the auditor for 2022 and set his or her fees.

The Company secretary, informed that, according to the public limited companies act and the article 43 of the Company's articles of association, the meeting of shareholders shall appoint the auditor and set the auditing fees. The Audit committee had considered and concluded that auditors from EY Office Limited, had properly performed duties with suitable fees, so an auditor from EY Office Limited, should be appointed as the 2022 auditor.

Auditors from EY Office Limited, have no special benefit or relation with the Company or the management or the main shareholders. Moreover the Company has no subsidiary, the auditors therefore are not the auditors of the Company's subsidiary.

The board of directors had considered and advised that auditors from EY Office Limited including Miss Narissara Chaisuwan, and/or Miss Somjai Khunapasut, and/or Miss Rachada Yongsawadvanich, and/or Miss Isaraporn Wisutthiyan, the certified public accountant from EY Office Limited, should be appointed as the Company's external auditor for the year 2022.

Their qualifications are as follows:

Name	certified public accountant number	The year in which she signed on the financial statements
1. Miss Narissara Chaisuwan	4812	Year 2018/Year 2019/ Year 2020/Year 2021
2. Miss Somjai Khunapasut	4499	-
3. Miss Rachada Yongsawadvanich	4951	Year 2017
4. Miss Isaraporn Wisutthiyan	7480	-

An above auditor will audit the Company's financial statement and make auditor's report.

In case that mentioned persons can not perform their function, The Board of Directors should be authorized to appoint other persons to replace them. The audit fees for 2022 should be Baht 2,750,000, the audit fees increase. Compared to those for 2021 set by the AGM No.74, as follows:

	(Baht)		
	2022	2021	Increase
Auditing annual financial statements.	1,400,000	1,350,000	50,000
Reviewing quarterly financial statements.	720,000	720,000	-
Reviewing interim report of the Company's capital for second quarter.	180,000	180,000	-
Auditing the annual report of the Company's capital.	450,000	450,000	-
Total	2,750,000	2,700,000	50,000

No other service fees other than the above.

The auditor explained that the audit fees estimated from time and cost that the staff at each level taken during auditing financial report and capital maintenance report by considering from the volume and readiness of available accounting documents.

If there is any work other than what was mentioned, the Board of Directors should be authorized to set service fees case by case.

The meeting resolved that Miss Narissara Chaisuwan, the certified public accountant No. 4812, and/or Miss Somjai Khunapasut, the certified public account No. 4499, and/or Miss Rachada Yongsawadvanich, the certified public accountant No.4951, and/or Miss Isaraporn Wisutthiyan, the certified public accountant No.7480 from EY Office Limited. should be appointed as the Company's external auditor for the year 2022. The auditing fee of not more than Baht 2,750,000 was also approved. In case that mentioned persons cannot perform their function, the Board of Directors was authorized to appoint other person to replace them. If there is any work other than the mentioned ones, the Board of Directors was authorized to set service fees case by case.

Shareholders holding 9,758,420 shares, or 100% of those of shareholders attending the meeting, unanimously approved the proposal of the Board of Directors. There was no shareholder who voted against or omitted voting, and no voided ballot.

Agenda 8: To consider other matters (if any).

In this regard, there was an additional shareholder attending the meeting, totaling 43 persons, totaling 9,759,420 shares, or equal to 70.212% of total 13,900,000 shares.

Miss Ratre Visitsurawong, a shareholder, inquired whether inflation that has increased more than the previous year will affect the operating results of the Company or not. In addition, inflation will affect the increasing of employee compensation or not.

Mr. Somboon Fusriboon, managing director, informed that, increasing inflation may have slightly affect the operating cost of the Company, including increasing in employee compensation, however they did not significantly affect the overall performance of the Company.

Mr. Bheerawas Bhunakh, the proxy from the shareholder inquired that which channel did most of the Industrial All Risk (IAR) insurance come from, whether the Company can reject the IAR underwriting, how much of the maximum retention capacity per risk, the Company had flood protection contract or not and what was the Company's underwriting portfolio.

Mr. Voratch Jaroenchaiyapongs, Deputy Managing Director, replied that most insurance channels came from financial institutions, agents and brokers. The Company will select to underwrite with a low risk profile, in case that they did not in accordance with the insurance policy, the Company can reject them.

The Company has entered into reinsurance contract that cover sum insured of Baht 450 million per risk and maximum retention capacity per risk of Baht 18 million, the Company has also purchased Excess of Loss contract which covers flood disaster.

The Company's insurance portfolio divided into motor insurance about 65% and non-motor insurance about 35%, with personal loan protection policies about 80% of all non-motor insurance.

In addition, no shareholders have any additional questions.

The meeting was adjourned at 4.15 p.m.

Mr. Yongyuth Phusanti

(Mr. Yongyuth Phusanti)
Chairman of the Meeting