

(Translation)



**Minutes of the 2022 Annual General Meeting of the Shareholders of
Dhipaya Group Holdings Public Company Limited**

- Date** : Thursday, 28 April 2022. The Meeting commenced at 1400 hrs., via the electronic platform (E-AGM)
- Venue** : The Meeting was broadcast from the meeting room on the 19th floor of the Company's head office building
- Chairman of the Meeting** : Mr. Somchainuk Engtrakul,
Chairman of the Board of Directors
- Secretary of the Meeting** : Mrs. Nonglux Iamchote, Company Secretary
- Participants** : 45 shareholders were present online, 846 shareholders attended the Meeting by proxy, making a total of 891 participants, holding a total of 347,613,910 shares, or equal to 58.49 percent of the total number of shares.

There were 6,629 shareholders absent from the Meeting, holding 246,678,426 shares or equal to 41.51 percent of the total number of shares (the total number of shares refers to the Company's total issued and paid-up shares, that is, 594,292,336 shares). A quorum was thereby constituted in accordance with Article 39 of the Articles of Association of Dhipaya Group Holdings Public Company Limited (the "**Articles of Association**").

Prior to the Meeting

Mrs. Nonglux Iamchote, Company Secretary, who was delegated by the Chairman to be the master of ceremonies of the 2022 Annual General Meeting of Shareholders (the "**Meeting**"), welcomed the shareholders and explained the procedures of the Meeting.

The Company Secretary referred to the fact that the Board of Directors of Dhipaya Group Holdings Public Company Limited (the "**Company**") resolved, at the Board of Directors' Meeting No. 2/2022, convened on 23 February 2022, that the 2022 Annual General Meeting of Shareholders would be convened on 28 April 2022 at 1400 hrs., via an electronic platform (E-AGM).

The shareholders or the proxies, who intended to attend the Meeting via the electronic platform (E-AGM), were advised to familiarize themselves with the guidelines for attending the Annual General Meeting of Shareholders via the electronic platform (E-AGM) and the appointment of proxies, and the Manual for IR PLUS AGM Application, as enclosed with the invitation letter.

The shareholders who did not intend to attend the Meeting via the electronic platform (E-AGM) may appoint an Independent Director of the Company to act as their proxy in attending the Meeting on their behalf.

In the case that shareholders have any questions or recommendations, they may submit these questions or recommendations to the Company in advance of the Meeting via the channels stated in the invitation letter.

The Company Secretary added that on 28 September 2021, via the electronic system of the Stock Exchange of Thailand and from 1 October - 31 December 2021, on the website of the Company, that the Company had offered shareholders the right to propose agenda items for the Annual General Meeting of Shareholders, as well as to nominate qualified individuals as directors of the Company before the invitation letters were sent out. However, none of the shareholders proposed any agenda item or nominated a candidate as a director for consideration. On 23 February 2022, the Company announced that it would convene the annual general meeting via the electronic system of the Stock Exchange of Thailand and published the invitation meeting on the Company's website on 28 March 2022, in order to strictly comply with the principles of good corporate governance of the Office of the Securities and Exchange Commission, Section 71 of the Public Companies Act B.E. 2535, and Article 22 of the Articles of Association.

The Company Secretary explained the requirements for the Annual Meeting of Shareholders of Dhipaya Group Holdings Public Company Limited as follows:

(1) Participants were required to present documents to the Chairman or a person delegated by the Chairman, as specified in the enclosure, before attending the Meeting.

(2) Documents and registration authentication reviews were carried out from 8 April 2022 to 28 April 2022 at 1200 hrs. via the IR PLUS AGM application to ensure that the documents in (1) were complete and accurate.

(3) At a shareholders' meeting, at least 25 shareholders and proxies, or no less than one-half (1/2) of the total number of shareholders, representing in total at least one-third (1/3) of the total number of shares sold, must be present to form a quorum.

(4) In the casting of votes, each shareholder shall have votes equal to the number of shares that are held by him or her. One share entitles the holder to one vote. Shareholders with an interest on any agenda item shall not be entitled to vote on that particular item.

(5) In general cases, a majority vote of the shareholders who attend the meeting and cast their votes is required, and should there be a tied vote the Chairman of the meeting will have a casting vote.

Furthermore, the Company Secretary introduced the 14 members of the Board of Directors and Chairmen of the subcommittees in attendance as follows:

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| 1. Mr. Somchainuk Engtrakul | Chairman of the Board of Directors, presiding as the Chairman of the Meeting |
| 2. General Somchai Dhanarajata | Director and Chairman of the Executive Committee |
| 3. Mr. Prasit Damrongchai | Independent Director, Deputy Chairman of the Board of Directors, and Chairman of the Audit Committee |
| 4. Mr. Sima Simananta | Independent Director and Chairman of the Nomination, Remuneration and Human Resource Management Committee |
| 5. Mr. Prapas Kong-Ied | Independent Director, Chairman of the Corporate Governance Committee, and member of the Audit Committee |
| 6. Mr. Luechai Chaiparinya | Director and Chairman of the Investment Committee |
| 7. Mr. Suratun Kongton | Director and Chairman of the Risk Management Committee |
| 8. Mr. Vitai Ratanakorn | Director and member of the Executive Committee |
| 9. Miss Wilaiwan Kanjanakanti | Director and member of the Executive Committee |
| 10. Mr. Jessada Promjart | Director and member of the Nomination, Remuneration and Human Resource Management Committee |
| 11. Mrs. Pankanitta Boonkrong | Independent Director and member of the Audit Committee |
| 12. Mr. Watana Kanlanan | Director and member of the Corporate Governance Committee |
| 13. Mrs. Nattachavi Thoosaengngam | Director, and Member of the Audit Committee |
| 14. Somporn Suebthawilkul, Ph.D. | Chief Executive Officer, Director, member of the Executive Committee, member of the Corporate Governance Committee, member of the Risk Management Committee, and member of the Investment Committee |

There are 14 members of the Board of Directors in total, and 14 members attended the Meeting, equal to 100 percent of the total number of the Board of Directors.

Mrs. Nonglux Iamchote, Company Secretary, acted as the Secretary of the Meeting.

The Company Secretary introduced the Company's Chief Financial Officer, Mr. Wiboon Fuengparnitjarone, Chief Financial Officer and two senior executives as follows:

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| 1. Mr. Prasitchai Soontrapirom | Deputy Chief Executive Officer |
| 2. Mr. Nasis Prasertsakun | Deputy Chief Executive Officer |

The Company Secretary introduced three representatives from PricewaterhouseCoopers ABAS Ltd., external auditors, for 2021 as follows:

1. Mr. Paiboon Tunkoon;
2. Miss Viphasiri Vimanrat; and
3. Miss Pornteera Charaskumchornkul.

The Company Secretary also welcomed representatives from the Stock Exchange of Thailand and the Thai Investors Association, observers to the Meeting, as well as legal experts from Legal State and Consultant Co., Ltd. as follows:

1. Miss Sirunporn Palee;
2. Mrs. Suchada Sattayapat;
3. Miss Julalak Warakum; and
4. Mr. Thanadej Akaranithiphat.

The four persons above acted as observers and will prepare an observation report that will be published on the Company's website after the Meeting, in order to assure 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 to pass a resolution of the Meeting were performed in a transparent manner, and complied with the law and the Articles of Association.

The Company Secretary stated that the record date to determine the list of shareholders who were entitled to attend the Meeting was 11 March 2022. There were altogether 7,520 shareholders who were entitled to attend the Meeting from a total of 594,292,336 issued and paid-up shares. In this Meeting, 45 shareholders were present in person online, holding 4,442,951 shares, 846 shareholders attended the Meeting by proxy, holding 343,170,959 shares. In total, there were 891 participants attending the Meeting, holding a total of 347,613,910 shares or equal to 58.49 percent of the total issued and paid-up shares, all of whom were entitled to vote. Section 103 of the Public Companies Act B.E. 2535 and Article 39 of the Articles of Association provide that in order to constitute a quorum of the Meeting, the Meeting must be attended by no less than 25 shareholders or proxies, or no less than half of the shareholders, and the combined number of shares must be not less than one-third of the total issued and paid-up shares. Consequently, the number of shareholders attending the Meeting, as well as the number of shares above constituted a quorum in accordance with the Articles of Association.

The Company Secretary invited Mr. Somchainuk Engtrakul, Chairman of the Board of Directors of the Company, presiding as the Chairman of the 2022 Annual General Meeting of Shareholders, to deliver an opening speech to the Meeting.

The Meeting commenced.

Mr. Somchainuk Engtrakul, presiding as the Chairman of the 2022 Annual General Meeting of Shareholders, delivered the opening speech, and thanked the shareholders and proxies for dedicating their time in attending the Meeting. The Chairman, then, delegated the Company Secretary to explain the procedures for voting and the voting process on each agenda item to the Meeting.

The Company Secretary explained the procedures for voting and the voting process on each agenda item as follows:

1. In the casting of votes according to Article 40 of the Articles of Association, each shareholder will have votes equal to the number of shares held by that shareholder or proxy. One share entitles the holder to one vote.

2. Shareholders can cast votes for approval, disapproval, or abstain, on each agenda item, according to their number of shares or as appointed to their proxy. In the casting of votes on each agenda item, shareholders may cast votes for approval, disapproval or abstention via the IR PLUS AGM Application. Shareholders may vote for approval, and if no vote is selected, the system will treat this vote as an automatic approval.

For the fourth agenda item, to elect directors to replace those who are due to retire by rotation, the Chairman will notify shareholders to vote individually.

3. For every agenda item for consideration or approval, the Chairman will ask whether any shareholder wishes to vote for disapproval or to abstain. If no one abstains or disapproves, the Chairman will deem the meeting resolution for the agenda item approved by a unanimous vote. If shareholders wish to vote for disapproval or abstain, the Chairman will request the shareholders to cast their vote via the IR PLUS AGM application accordingly, as stated above. The time for the casting of votes for each agenda item is one minute, and once this has been completed the Chairman will end the casting of votes for vote counting.

4. In vote counting, the votes for disapproval, abstention, and invalid ballots will be deducted from the total number of votes of the shareholders who attend the Meeting and are eligible to vote.

5. For shareholders represented by an appointed proxy who have submitted their votes in the proxy letter, the Company has collected and recorded the information in its system. The proxy at the Meeting will not need to cast a vote. For any proxy that has not submitted their votes, the proxy is required to vote according to the methods as given.

6. The Company Secretary will inform the Meeting of the resolution of each agenda item. The counted votes will consist of votes from shareholders and proxies attending the Meeting. Each agenda item will refer to the number of shares of the shareholders during the consideration of that particular agenda item. Shareholders who wish to vote for approval, disapproval or abstention will use the IR PLUS AGM application. Shareholders may vote for approval and if no vote is selected, the system will treat this vote as an automatic approval.

7. Before voting on each agenda item, shareholders are able to enquire regarding the agenda item accordingly. Enquiries or opinions of shareholders or proxies can be submitted via typing them in the IR PLUS AGM application and choosing the question mark icon shown for each agenda item. The Company will gather the inquiries and answer after the agenda items have been considered.

In the case that shareholders submit a substantial number of inquiries, to ensure the efficiency of the Meeting, the Company will answer the questions involving the agenda items after the Meeting through the email registered by each shareholder. The information will be gathered as a Q&A for shareholders on the Company's website.

8. The resolution of the Meeting must consist of the following votes:
- Agenda Item 1 was for acknowledgement only with 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 Articles of Association.
 - Agenda Item 5 must be approved by a vote of not less than 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.
 - Agenda Item 7 must be approved by a vote of not less than three-quarters of the total number of votes cast by the shareholders who attend the Meeting in accordance with Section 145 of the Public Companies Act B.E. 2535.

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 eight agenda items as follows.

Agenda Item 1 To acknowledge the Minutes of the 2021 Annual General Meeting of Shareholders, convened on 26 April 2021

The Chairman informed the Meeting that the Shareholding and Management Restructuring Plan by means of making a tender offer for the total amount of ordinary shares of Dhipaya Insurance Public Company Limited ("TIP") and the listing of the ordinary shares of Dhipaya Group Holdings Public Company Limited ("TIPH") on the Stock Exchange of Thailand on 7 September 2021.

Accordingly, the 2021 Annual General Meeting of Shareholders, convened on 26 April 2021, consisting of the initial 15 shareholders, which had been approved by the Extraordinary Meeting of Shareholders of TIP No. 1/2020, convened on 1 September 2020, agreed to incorporate a holding company in the form of a public limited company under the name of Dhipaya Group Holdings Public Company Limited in accordance with the Shareholding and Management Restructuring Plan.

The 2021 Annual General Meeting of Shareholders was convened within four months of the end of the accounting period, in accordance with Section 98 of the Public Companies Act B.E. 2535. The minutes of the 2021 Annual General Meeting of Shareholders, convened on 26 April 2021, were submitted to the Ministry of Commerce within the specified period, as required by law. The minutes, the invitation letter, and relevant documents were published on the Company's website: www.dhipayagroup.co.th on and from 28 March 2022.

After due consideration, the Board of Directors deemed it appropriate to propose the minutes of the 2021 Annual General Meeting of Shareholders, which had been sent to the shareholders together with the invitation letter, to the Meeting for acknowledgment.

The Chairman provided an opportunity for questions via the IR PLUS AGM Application by choosing the question mark icon shown for each agenda item and typing the question in the system.

None of the shareholders raised any questions or expressed any opinions. As a result, the Chairman proposed that the Meeting acknowledge the minutes of the 2021 Annual General Meeting of Shareholders.

Resolution: The Meeting acknowledged the minutes of the 2021 Annual General Meeting of Shareholders, which was convened on 26 April 2021.

Agenda Item 2 To certify the 2021 operating results and to approve the financial statement for the year ending 31 December 2021

The Chairman delegated Somporn Suebthawilkul, Ph.D., Chief Executive Officer, to report the details of this agenda item.

Somporn Suebthawilkul, Ph.D., reported to the Meeting that the Shareholding and Management Restructuring Plan, by means of making a tender offer for the total ordinary shares of Dhipaya Insurance Public Company Limited ("TIP") in exchange of the ordinary shares of "Dhipaya Group Holdings Public Company Limited" ("TIPH" or the "Company") at the ratio of 1:1 and the listing of the ordinary shares of TIPH on the Stock Exchange of Thailand in place of the ordinary shares of TIP on 7 September 2021, had been completed as previously conveyed to the shareholders.

In 2021, Dhipaya Insurance Public Company Limited was the only subsidiary in which TIPH held shares. Accordingly, the 2021 operating results and the consolidated financial statement ending 31 December in 2021 of TIPH mostly reflect the operating results of Dhipaya Insurance Public Company Limited, as the core company of the group.

The operating results of Dhipaya Insurance Public Company Limited in 2021 can be summarized as follows.

In 2021, amid the crisis of the COVID-19 pandemic, and against all odds, TIP was able to achieve a phenomenal growth of both its operating results and its written premiums, and this exponentially exceeded its target. TIP recorded gross written premiums of THB 29,410.10 million, or a growth rate of 15.70 percent, and witnessed the growth of premiums in every product as follows:

- Miscellaneous Insurance of THB 20,845.40 million, representing 70.88 percent of the total written premiums, an increase of THB 2,758.02 million, or a growth rate of 15.25 percent;
- Motor Insurance of THB 6,029.14 million, representing 20.50 percent of the total written premium, an increase of THB 1,127.70 million, or a growth rate of 23.01 percent;
- Fire Insurance of THB 1,957.77 million, representing 6.66 percent of the total written premium, an increase of THB 48.19 million, or a growth rate of 2.52 percent;
- Marine Insurance of THB 577.79 million, representing 1.96 percent of the total written premium, an increase of THB 77.66 million, or a growth rate of 15.53 percent.

Dhipaya Insurance Public Company Limited recorded income and profit from investment of THB 863.95 million, or a growth of 14.48 percent.

In 2021, TIP was able to generate a profit in spite of other insurance companies being severely affected by the COVID-19 pandemic, with details as follows:

- Net profit of THB 1,843.37 million, an increase of 10.73 percent
- Owner's equity of THB 9,689.51 million, an increase of 14.76 percent

The growth in the operating results stems from the fact that TIP not only effectively complied with the action plan, but also developed its products to suit its customers' needs, continuously upgrading its customer service, and was able to manage its risk factors effectively. As a result, TIP is entrusted by customers to the extent that it enjoyed a growth in written premiums at a rate that is higher than that of the overall industry, maintained its current customers, expanded its customer base from projects initiated with partners that exceeded the target, initiated and developed innovation projects, technology, and application in the operating system and customer services effectively, earning recognition from customers and agencies both within the country and at the international level.

The policy and business direction of TIPH which gives priority to the financial strength of every subsidiary, coupled with sustainable growth, resulted in TIP, the core company of the Group, being ranked "Excellent" or A- for its financial creditability by A.M. Best, a US credit rating agency and an expert in evaluating strength and creditability of businesses, particularly the insurance business, for three consecutive years. This ranking reflected the confidence in the overall operation of TIP from its continuous outstanding performance, both in underwriting and investment, coupled with its distinguished financial strength, and prudent risk management, amid an economy and business environment that has been severely affected by the COVID-19 pandemic.

In addition, TIPH has given priority to its operation under the principles of good corporate governance, and has imposed anti-corruption measures for its subsidiary, whether by information disclosure, or a business operation standard that focuses on transparent and fair market mechanism to ensure continuous efficiency. In 2021, TIP's membership of the Collective Action Against Corruption was renewed, on 31 March 2021, and a refreshment training course was conducted to ensure that the employees have knowledge and understanding, and are able to properly comply with the policies, and this training will be conducted at least once a year.

Priority has also been given to vendors and business agents: they were informed of the Anti-corruption Policy, were requested to sign the integrity pact, and were encouraged to comply with the Anti-corruption Policy.

TIPH is in the process of applying to become a member of the Collective Action Against Corruption.

The operating results for the year ending 31 December 2021 of Dhipaya Group Holdings Public Company Limited, can be summarized, in the separate financial statement and the consolidated financial statement, as follows.

The separate financial statement of Dhipaya Group Holdings Public Company Limited can be summarized as follows:

Net loss	THB	14.20	million
Loss per share	THB	0.07	
Assets	THB	9,136.85	million
Liabilities	THB	15.86	million
Owner's equity	THB	9,120.98	million

The consolidated financial statement for 2021 of Dhipaya Group Holdings Public Company Limited, which has been considered by the Audit Committee and the Board of Director and audited by the Auditor, are detailed in the 2021 Annual Report, and this has been sent to the shareholders in advance of this Meeting, together with the invitation letter. The **consolidated financial statement** of the Company for the year 2021 can be summarized as follows.

**Summary of the 2021 Operating Results and Financial Position
in the Consolidated Financial Statement**

Premium written	THB	29,410.10	million	At a growth rate of 15.79%
Earnings and profits from investment	THB	863.95	million	At a growth rate of 14.48%
Net profit	THB	1,829.04	million	At a decrease rate of 11.41%
Profit per share	THB	3.05	million	At a decrease rate of 11.41%
Assets	THB	49,639.42	million	At a growth rate of 11.62%
Liabilities	THB	39,964.45	million	At a growth rate of 10.92%
Owner's equity	THB	9,582.63	million	At a growth rate of 14.59%

The Chairman provided an opportunity for questions via the IR PLUS AGM Application by choosing the question mark icon shown for each agenda item and typing the question in the system.

None of the shareholders raised any questions or expressed any opinions.

The Secretary of the Meeting then asked the shareholders to cast their votes for approval, disapproval or abstention via the IR PLUS AGM application. Shareholders may vote for approval, or if no vote is selected, the system will treat such vote as automatic approval. After the votes had been counted, the Secretary of the Meeting then concluded this resolution as follows.

Resolution: The Meeting considered and resolved to certify the 2021 operating results and to approve the financial statement for the year ending 31 December 2021 by a majority vote of the shareholders who attended the Meeting and were eligible to vote as follows:

Resolution	No. of votes (1 share = 1 vote)	Percentage of the number of shares represented by those who exercised the right to vote
1. Approved	347,626,508	100.0000
2. Disapproved	2	0.0000
3. Abstained	0	0.0000
4. Invalid ballots	0	0.0000

Agenda Item 3 To approve the allocation of profits and the payment of dividend from the 2021 operating results

The Chairman delegated Somporn Suebthawilkul, Ph.D., Chief Executive Officer, to report the details of this agenda item. Somporn Suebthawilkul, Ph.D., reported to the Meeting that the 2021 separate financial statement of the Company for the year ending 31 December 2021 showed a loss of THB 14.20 million, as had been stated in Agenda Item 2. In addition, Section 115 of the Public Limited Companies Act B.E. 2535 provides that no dividends shall be paid other than out of profits. In the case where a company has incurred an accumulated loss, no dividends may be paid.

Accordingly, the Board of Directors approved to propose to the Meeting to consider and approve that there should be no allocation of profits as legal reserve, and that there should be no dividend payment from the 2021 operating results.

Notwithstanding the foregoing, the 2022 Annual General Meeting of TIP on 29 March 2022 approved the payment of dividends for 2021 to the shareholders at the rate of THB 1.50 per share, totaling THB 900 million, and the payment of this dividend was made on 22 April 2022. Accordingly, the Company would recognize the income from payment of dividend from TIP as its operating results for the first quarter of 2022.

At present, the Company holds 594.28 million shares or 99.05 percent of TIP, and received the payment of a dividend of THB 891.42 million from TIP on 22 April 2022.

In this regard, the Management would propose options to the Board of Directors to consider making a payment of dividend to the shareholders as appropriate and in accordance with the relevant law.

The Chairman provided an opportunity for questions via the IR PLUS AGM Application by choosing the question mark icon shown for each agenda item and typing the question in the system. A shareholder asked questions and express opinions as follows.

Mr. Prinya Thianvorn, a proxy of Mr. Min Thianvorn, asked whether or not the Company would pay dividend and if yes, when it would be paid.

Somporn Suebthawilkul, Ph.D., explained that considering that the tender offer of TIPH for the shares of TIP was only completed at the end of 2021, and at that time, the Company did not recognize any income from the dividends of TIP, and in addition, the Company incurred expenses in the incorporation of the Company. As a result, the operating results or the financial statement of TIPH at the end of 2021 shows a loss of THB 14.20 million, and the Company would be unable to declare any payment of dividend, in accordance with Section 115 of the Public Limited Companies Act B.E. 2535. Notwithstanding the foregoing, on 22 April 2022, TIPH received a payment of dividend from TIP, which would be recognized as the income of TIPH in the first quarter of 2022. Consequently, the Management would propose options for the Board of Directors to consider making an appropriate payment of dividends to the shareholders and in accordance with the relevant law in due course.

None of the shareholders raised any questions or expressed any opinions via the IR PLUS AGM.

The Secretary of the Meeting then asked the shareholders to cast their votes for approval, disapproval or abstention via the IR PLUS AGM application. Shareholders may vote for approval, or if no vote is selected, the system will treat such vote as an automatic approval. After the votes had been counted, the Secretary of the Meeting then came to a conclusion for this resolution.

Resolution: The Meeting considered and resolved to approve that there should be no allocation of profits as legal reserve, and that there should be no dividend payment from the 2021 operating results, by a majority vote of the shareholders who attended the Meeting and were eligible to vote as follows:

Resolution	No. of votes (1 share = 1 vote)	Percentage of the number of shares represented by those who exercised the right to vote
1. Approved	347,613,910	99.9964
2. Disapproved	12,600	0.0036
3. Abstained	0	0.0000
4. Invalid ballots	0	0.0000

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

The Company Secretary explained that Agenda Item 4: To elect directors to replace those who are due to retire by rotation, Mr. Somchainuk Engtrakul, the Chairman of the Meeting, was due to retire by rotation. It was, therefore, proposed that Mr. Prasit Damrongchai, Deputy Chairman of the Board of Directors, should act as the Chairman of the Meeting for this agenda item.

Mr. Prasit Damrongchai, acting as the Chairman of the Meeting, delegated Mr. Sima Simananta, the Chairman of the Nomination, Remuneration and Human Resource Management Committee, to present this agenda item to the Meeting.

Mr. Sima Simananta explained to the Meeting that Section 71 of the Public Limited Companies Act B.E. 2535 and Article 22 of the Articles of Association provide that, 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.

Considering that this is the second year following the registration of the Company, the directors to retire shall be drawn by lots. At the Meeting, there were four directors who were due to retire, namely:

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| 1. | Mr. Somchainuk | Engtrakul | Chairman of the Board of Directors |
| 2. | Mr. Jessada | Promjart | Director and Member of the Remuneration and Human Resource Management Committee |
| 3. | Mr. Suratun | Kongton | Director and Chairman of the Risk Management Committee |
| 4. | Mrs. Nattachavi | Thoonsaengngam | Director, and Member of the Risk Management Committee |

The independent director who shall retire from office was Mrs. Nattachavi Thoonsaengngam.

Mr. Sima Simananta, then, delegated the Company Secretary to present the details of this agenda item to the Meeting.

The Company Secretary reported to the Meeting as follows. After due consideration, the Nomination, Remuneration and Human Resource Management Committee considers that the three directors who were due to retire by rotation were qualified, in accordance with their knowledge, expertise, and performance in the development and growth of the Company. Therefore, it was proposed that the Meeting should re-elect the three directors who were due to retire by rotation to hold office as directors for another term, and also to elect an independent director to fill the vacant position.

In order to comply with the principles of good corporate governance, the shareholders were requested to cast their votes for each director on an individual basis. In addition, in order to facilitate the consideration of the qualifications of the directors involved, the resumes of the directors had been enclosed with the invitation letter to the shareholders. The Company Secretary requested that the shareholders should cast their votes via the IR PLUS AGM application after the names and the resumes of the four proposed directors had been announced one after another.

The Board of Directors, excluding the directors who had been nominated, considered the opinion of the Nomination, Remuneration and Human Resource Management Committee, excluding the member of the Nomination, Remuneration and Human Resource Management Committee who had been nominated, and was of the view that the directors who were due to retire by rotation were fully qualified in accordance with the Public Companies Act B.E. 2535, based on their knowledge, expertise and extensive experience in the industry, and that this would contribute to the Company's future growth.

Therefore, it was proposed that the Meeting should re-elect the three directors who were due to retire by rotation to hold office as directors for another term, and to elect an independent director to fill the vacant position.

The personal profiles of the proposed directors were presented and the shareholders were requested to cast their votes as follows.

1. To re-elect the following three directors who were due to retire by rotation to hold office as directors for another term, namely:
 - 1.1 Mr. Somchainuk Engtrakul: After due consideration, the Board of Directors was of the view that Mr. Somchainuk Engtrakul has diligently performed duties as the Chairman of the Board of Directors and has determined the policy framework on management and business direction. Under his guidance, the Company's business has continued to grow in a sustainable manner. In addition, his advice and recommendations are beneficial to the Company and will drive the Company's future expansion. It is therefore appropriate to re-elect Mr. Somchainuk Engtrakul as a director for another term.
 - 1.2 Mr. Jessada Promjart: After due consideration, the Board of Directors was of the view that Mr. Jessada Promjart, a director nominated from the Government Savings Bank, has diligently performed his duties as a director and as a member of the Nomination, Remuneration and Human Resource Management Committee. He has knowledge and expertise in management, accounting, finance, and auditing, and this will be beneficial for the Company's business expansion. It is, therefore, appropriate to re-elect Mr. Jessada Promjart as a director for another term.
 - 1.3 Mr. Suratun Kongton: After due consideration, the Board of Directors was of the view that Mr. Suratun Kongton, a director nominated from Krung Thai Bank Public Company Limited, has diligently performed his duties as a director and as the Chairman of the Audit Committee. He has knowledge, capability, and expertise in the area of management of large organizations, investments, and credit facilities, all of which will be beneficial to the

Company's business. It is, therefore, appropriate to re-elect Mr. Suratun Kongton as a director for another term.

2. To elect an independent director to replace the vacant position, namely:

2.1 Mr. Somchai Poolsavasdi: After due consideration, the Board of Directors was of the view that Mr. Somchai Poolsavasdi has knowledge, capabilities, expertise, and experience in law and regulations relating to state enterprises, public limited companies, and limited companies, and managing large organizations, which will be beneficial to the Company's business. It is, therefore, appropriate to elect Mr. Somchai Poolsavasdi as an independent director.

Mr. Prasit Damrongchai, acting the Chairman of the Meeting, provided an opportunity for questions via IR PLUS AGM Application by choosing the question mark icon shown for each agenda item and typing the question in the system.

None of the shareholders raised any questions or expressed any opinions.

The Secretary of the Meeting then asked the shareholders to cast their votes for approval, disapproval or abstention via the IR PLUS AGM application. Shareholders may vote for approval, or if no vote is selected, the system will treat such vote as an automatic approval. After the votes had been counted, the Secretary of the Meeting then came to a conclusion on this resolution.

Resolution: The Meeting considered and approved the re-election of the three directors who were due to retire by rotation to hold office as directors for another term, namely, (1) Mr. Somchainuk Engtrakul; (2) Mr. Jessada Promjart; and (3) Mr. Suratun Kongton, and to elect Mr. Somchai Poolsavasdi as independent director to replace the vacant position by a majority vote of the shareholders who attended the Meeting and cast their votes as follows:

No.	Name of Director	Approved (Vote)/ (Percentage)	Disapproved (Vote)/ (Percentage)	Abstained (Vote)/ (Percentage)	Invalid ballots (Vote)/ (Percentage)
1	Mr. Somchainuk Engtrakul	345,641,477	1,985,033	0	0
		99.4290	0.5710	0.0000	0.0000
2	Mr. Jessada Promjart	345,641,477	1,985,033	0	0
		99.4290	0.5710	0.0000	0.0000
3	Mr. Suratun Kongton	345,641,477	1,985,033	0	0
		99.4290	0.5710	0.0000	0.0000
4	Mr. Somchai Poolsavasdi	345,749,177	1,877,333	0	0
		99.4600	0.5400	0.0000	0.0000

Agenda Item 5 To approve the directors' remuneration

For this agenda item, Mr. Somchainuk Engtrakul resumed duty as the Chairman of the Meeting.

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

Mr. Sima reported that for 2022 the Nomination, Remuneration and Human Resource Management Committee had considered the remuneration of the Board of Directors and the subcommittees, taking into consideration the appropriateness, and the increase of responsibilities in comparison to the benchmark of non-life insurance. Notwithstanding the foregoing, considering that the Company had only recently commenced its operation and after due consideration, the Nomination, Remuneration and Human Resource Management Committee was of the view that the remuneration rates should be the same as those of the previous year as follows.

1. Meeting Allowances

Meeting Allowance	Meeting Allowance 2022 (per month, per person)	Meeting Allowance 2021 (per month, per person)	Change from 2021 (THB)
Board of Directors			
Chairman	61,000	61,000	-
Deputy Chairman	36,000	36,000	-
Director	30,000	30,000	-
Executive Committee			
Chairman	53,000	53,000	-
Member	26,000	26,000	-
Subcommittees appointed by Board of Directors			
Chairman	30,000	30,000	-
Member	21,000	21,000	-

There are five subcommittees as follows:

- (1) Audit Committee;
- (2) Nomination, Remuneration and Human Resource Management Committee;
- (3) Corporate Governance Committee;

(4) Risk Management Committee; and

(5) Investment Committee.

2. Directors' Bonuses: After due consideration, the Nomination, Remuneration and Human Resource Management Committee was of the view that, as the Company has only recently commenced its business, no directors' bonuses shall be paid.

3. Other remuneration: None

The Chairman provided an opportunity for questions via the IR PLUS AGM Application by choosing the question mark icon shown for each agenda item and typing the question in the system.

None of the shareholders raised any questions or expressed any opinions.

The Secretary of the Meeting then asked the shareholders to cast their votes for approval, disapproval or abstention via the IR PLUS AGM application. Shareholders may vote for approval, or if no vote is selected, the system will treat such vote as automatic approval. After the votes had been counted, the Secretary of the Meeting then came to a conclusion on this resolution.

Resolution: The Meeting considered and resolved to approve the 2022 directors' remuneration as proposed, by a vote of not less than two-thirds of the total number of the shareholders who attended the Meeting and were eligible to vote as follows:

Resolution	No. of votes (1 share = 1 vote)	Percentage of the number of shares represented by those who exercised the right to vote
1. Approved	347,628,208	100.0000
2. Disapproved	2	0.0000
3. Abstained	0	0.0000
4. Invalid ballots	0	0.0000

Agenda Item 6 To appoint the auditors and to fix the audit fee for 2022

The Chairman assigned Mr. Prasit Damrongchai, Chairman of the Audit Committee, to explain the details of this agenda item.

Mr. Prasit explained to the Meeting that Section 120 of the Public Companies Act B.E. 2535 and the Articles of Association, state that at an annual general meeting of shareholders, an auditor must be appointed and the audit fee must be fixed on an annual basis. In 2022, based on the opinions of the Audit Committee, the Board of Directors proposed to appoint the following auditors from PricewaterhouseCoopers ABAS Ltd. to be the auditors of the Company:

- 1) Mr. Paiboon Tunkoon CPA No. 4298; and/or
- 2) Miss Sakuna Yaemsakul CPA No. 4906; and/or
- 3) Miss Sinsiri Thangsombat CPA No. 7352.

The audit fee for 2022 is THB 2,150,000.00, detailed as follows:

The 2022 audit fee increased from that of 2021 by an amount of THB 530,000 or 32.72 percent. The reasons for this increase are:

1. It is expected that investment in subsidiaries will increase in 2022. As a result, the Company will be required to prepare its consolidated financial statements, and change from the Thai Financial Reporting Standards for Non-Publicly Accountable Entities (TFRS for NPAE) to be Full TFRS, and to review the related party transactions.

2. Transactions related to employees, for example, salaries, and employee benefits (TAS 19), etc. must be reviewed.

3. Transactions related to lease agreements (TFRS 16) must be reviewed.

4. Internal control processes, that is in relation to financial statements, for example, expenditure cycle, salary cycle, etc.

5. An information system has been established in the audit work in order to detect irregularities of transactions.

Mr. Prasit Damrongchai explained further that PricewaterhouseCoopers ABAS Ltd. and the proposed auditors for the audit of the accounts of the Company and its subsidiaries and it had no relationship or interest in the Company, the subsidiaries, the executives, major shareholders or related persons of the above in any manner that could affect the independence of their performance as auditors.

The Chairman provided an opportunity for questions via the IR PLUS AGM Application by choosing the question mark icon shown for each agenda item and typing the question in the system.

None of the shareholders raised any questions or expressed any opinions.

The Secretary of the Meeting then asked the shareholders to cast their votes for approval, disapproval or abstention via the IR PLUS AGM application. Shareholders may vote for approval, or if no vote is selected, the system will treat such vote as automatic approval. After the votes had been counted, the Secretary of the Meeting then came to a conclusion on this resolution.

Resolution: The Meeting considered and resolved to appoint the auditors and the fix the audit fee for the year 2022 by a majority vote of the shareholders who attended the Meeting and were eligible to vote as follows:

Resolution	No. of votes (1 share = 1 vote)	Percentage of the number of shares represented by those who exercised the right to vote
1. Approved	347,268,908	99.8971
2. Disapproved	314,600	0.0905
3. Abstained	43,002	0.0124
4. Invalid ballots	0	0.0000

Agenda Item 7 To consider and approve the issue and offer for sale of debentures in an amount of not exceeding THB 2,000 million

The Chairman delegated Somporn Suebthawilkul, Ph.D., Chief Executive Officer, to report the details of this agenda item.

Somporn Suebthawilkul, Ph.D., explained to the Meeting that to be in line with the business plan and the business structure following the shareholding and management restructuring plan, as specified in 69/247-1 Form (Filing Form), and as informed to the shareholders that the Company's planned investment would cover three business groups: the insurance business, the insurance supporting business, and other businesses. Furthermore, it will be necessary for the Company to seek options for securing various sources of funds for investment in line with its business plan and in the interest of liquidity to accommodate its business plan, and for the purpose of revolving capital, suitable for various situations, other than sources of funds from dividends from only its subsidiaries.

The Management, therefore, proposed to the meeting of the Board of Directors to propose to the Meeting to consider and approve the issue and the offer for sale of debentures in an amount of not exceeding THB 2,000 million as an option for securing funds for the Company in 2022.

Mr. Nasis Prasertsakun, Deputy Chief Executive Officer, would report the details of this Agenda Item.

Mr. Nasis reported the Meeting as follows:

Terms	Description
1. Use of Proceeds:	To acquire funds for investment, repayment of loans, and reserve as working capital
2. Types of debentures:	The issued debentures may be entered in named certificate or issued to bearer, subordinated or unsubordinated, secured or unsecured, with or without guarantor, and with or without debenture holders' representatives, depending on the market situation at time of the issue and the offer for sale of debentures on each occasion and subject to approval by the relevant regulatory authority.
3. Currency:	THB and/or foreign currencies at the applicable rates at the time of the issue and offer for sale of debentures on each occasion
4. Debenture value:	The total value of unredeemed debentures, at any time, shall not exceed THB 2,000 million, or at the equivalent rate of other currencies, and they may be issued and offered for sale on one occasion or on several occasions, once or in several tranches. The Company may issue and offer for sale additional debentures and/or issue and offer for sale debentures in replacement of redeemed debentures on a revolving basis, provided that the total outstanding amount of the issued debentures, at any time, shall not exceed THB 2,000 million.
5. Interest rates	The applicable interest rates depend on the market situation at time of the issue and offer for sale of debentures and other relevant factors.

Terms	Description
6. Term	For short-term debentures, the maximum term shall no exceed 270 days. For long-term debentures, the maximum term shall not exceed 10 years.
7. Placement sale:	<p>(1) To offer for sale on one occasion or several occasions and/or projects and/or on a revolving basis subject to the conditions and amount under this resolution</p> <p>(2) To offer for sale to the general public and/or private placement and/or institutional investors, both in the country and abroad, on one occasion or several occasions in accordance with the relevant notifications of the Securities and Exchange Commission and/or the Capital Market Supervisory Board, or any other notifications, ministerial regulations, other rules and regulations and laws which are in force at the time of the issue and offer for sale of debentures.</p> <p>(3) In the case that the Company redeems or repays debts under the debentures issued under this approved amount, the Company may issue additional debentures in replacement for the redeemed or repaid value, provided that the terms and conditions of the debentures so issued shall be in accordance with this resolution. In the case of any early redemption and/or maturity, the Company may issue additional debentures, provided that the value of the new debentures (after issue) and the total outstanding value of existing debentures shall not exceed the approved value.</p>
8. Call / Put Option:	The debenture holders may or may not be entitled to early redemption and the Company may or may not be entitled to early redemption. The Company may specify that the debentures may or may not be embedded with the early redemption option. The early redemption option shall be specified in the terms of these debentures for each tranche.
9. Other conditions:	The Board of Directors and/or persons delegated by the Board of Directors are authorized to consider and specify other terms and conditions of debentures, for example, the types or kinds of debentures to be issued on each occasion, the par value, offering price per unit, interest rates, appointment of debenture holders' representatives, allocation methods, details of offer for sale, early redemption, and listing on the secondary market (if any).

In the interest of flexibility in the Company's operations, the Board of Directors resolved to propose that the Meeting authorize the Board of Directors and/or persons delegated by the Board of Directors to be authorized to undertake the following acts:

1. To specify details and other conditions in the issue and offer for sale of debentures, for example, the names of debentures, placement methods, the number of debentures to be issued and offered for sale on each occasion, types of debentures, guarantee, offering price per unit, term, redemption period, early

redemption, interest rate, method for repayment of principal and payment of interest, allocation method, and details of offer for sale, etc.

2. To appoint financial advisors and/or underwriters or dealers, and/or debenture holders' representatives and/or credit rating agencies, and/or any other persons in the case that this is required in accordance with the relevant regulations or as it is deemed appropriate.
3. To negotiate, deal with, enter into underwriting agreements or placement agreements and/or other relevant agreements and to be authorized to take any act, necessary and expedient in relation to the issue and offer for sale of debentures, as well as to list debentures on the Thai Bond Market Association or other secondary markets, to file applications for approval, to disclose information, and to take any other acts with the relevant agencies.

The Chairman provided an opportunity for questions via the IR PLUS AGM Application by choosing the question mark icon shown for each agenda item and typing the question in the system.

None of the shareholders raised any questions or expressed any opinions.

The Secretary of the Meeting then asked the shareholders to cast their votes for approval, disapproval or abstention via the IR PLUS AGM application. Shareholders may vote for approval, or if no vote is selected, the system will treat such vote as automatic approval. After the votes had been counted, the Secretary of the Meeting then came to a conclusion of this resolution.

Resolution: The Meeting considered and resolved to approve the issue and the offer for sale of debentures in an amount not exceeding THB 2,000 million and the authorization of the Board of Directors and/or persons delegated by the Board of Directors to be authorized to take the following acts, by a vote of not less than three-quarters of the total number of the shareholders who attended the Meeting and were eligible to vote as follows:

1. To specify details and other conditions in the issue and offer for sale of debentures, for example, the names of debentures, placement methods, the number of debentures to be issued and offered for sale on each occasion, types of debentures, guarantee, offering price per unit, term, redemption period, early redemption, interest rate, method for repayment of principal and payment of interest, allocation method, and details of offer for sale, etc.
2. To appoint financial advisors and/or underwriters or dealers, and/or debenture holders' representatives and/or credit rating agencies, and/or any other persons in the case that this is required in accordance with the relevant regulations or as it is deemed appropriate.
3. To negotiate, deal with, enter into underwriting agreements or placement agreements and/or other relevant agreements and to be authorized to take any act, necessary and expedient in relation to the issue and offer for sale of debentures, as well as to list these debentures on the Thai Bond Market Association or other secondary markets, to file applications for approval, to disclose information, and to take any other acts with the relevant agencies.

Resolution	No. of votes (1 share = 1 vote)	Percentage of the number of shares represented by those who exercised the right to vote
1. Approved	347,626,508	100.0000
2. Disapproved	2	0.0000
3. Abstained	0	0.0000
4. Invalid ballots	0	0.0000

Agenda Item 8 Other Matters (if any)

The Chairman provided an opportunity for questions via the IR PLUS AGM Application by choosing the question mark icon shown for each agenda item and typing the question in the system. Shareholders asked questions and expressed opinions as follows.

Mr. Rakchai Phasupong, a shareholder, asked concerning the Company's investment in DP Survey & Law Co., Ltd. and Amity Insurance Broker Co., Ltd., whether or not the Company would be able to recognize income and profit immediately.

Somporn Suebthawilkul, Ph.D., explained that the Company would be able to recognize income and profit of DP Survey & Law Co., Ltd. and Amity Insurance Broker Co., Ltd. from the second quarter of 2022. The Company's policy is to invest in companies that have good potential or profitability only, and is confident that the Company will be able to continuously generate profit from the second quarter of 2022 onward.

Mr. Prinya Thianvorn, a proxy, inquired whether or not the Company had mark to market loss during the period of rising interest rates.

Mr. Nasis explained that the impact from the rising interest on TIP was rather limited as TIP is a non-life insurance company, therefore, the duration of the debt equity portfolio is relatively low, at the average of 1.8 years. The target for this year is to be lower than 1.5 years in order to mitigate such impact. The impact is, therefore, rather limited.

Mr. Prinya Thianvorn, a proxy, asked when the total impact of the COVID-19 insurance in 2022 would be recognized and what the extent of damage was.

Somporn Suebthawilkul, Ph.D., explained that TIP did not offer any Covid-19 insurance lump-sum payout policy. The insurance policies offered to the public cover the insured persons who were affected with COVID-19 and were treated as in-patients in medical establishments due to medical necessity. The coverage is divided into three types: medical expenses, daily benefits for in-patients only, and payment in case of coma in accordance with the contract of insurance.

For every claim, TIP would consider whether or not the insured persons are covered under the policies. In addition, the Ministry of Public Health issued notifications on the procedures for the treatment of patients in which patients are classified into three groups: green, yellow, and red. The green patients refer to patients with minimum or no symptoms, who are considered as out-patients, and do not meet the coverage condition for daily benefits in the contracts of insurance offered by TIP.

With respect to the protest, the protestors were classified into three groups: in-patients in hospitals, ‘hospitals’, and home isolation/community isolation (HI/CI). Considering that most of the protestors were green patients with minimum or no symptoms under HI/CI or ‘hospitals’, they are not covered for daily benefits in accordance with the conditions of the contracts of insurance.

With respect to the impact of the COVID-19 claims, the total claims will be recognized in 2022. Most of the COVID-19 policies of TIP will expire in July 2022. At present, the affected cases are mostly from the Omicron variant, and although this may spread more easily, it causes less severe or no symptoms. These are classified as the green patients which will be covered for the medical expenses as out-patients but not for daily benefits under the policies.

Mr. Sakthavee Jitpaisanwattana, a shareholder, enquired how many more COVID-19 related claims the Company had to pay; how many COVID-19 policies were currently in force and effect, and what had been the impact of the COVID-19 claims on the financial statements for the first and second quarters of 2022.

Somporn Suebthawilkul, Ph.D., explained that according to the President of Thai General Insurance Association, the COVID-19 related claims in 2022 would increase by 1.5 times. In 2021, the total COVID-19 related claims were approximately THB 40,000 million. This year the total COVID-19 related claims are approximately THB 60,000 million. Almost 100 percent of the increase is from the COVID-19 lump-sum payout policies. As for the COVID-19 insurance policies that cover medical expenses or daily benefits, the claim amount should be at about the same level as in 2021, and should decrease as although the Omicron variant may spread more easily than earlier variants, it causes less severe symptoms.

Mr. Paisan Wuthibanchorn, a shareholder, asked what the outlook of investment in new businesses in the next one to three years was.

Somporn Suebthawilkul, Ph.D., explained that following the Shareholding and Management Restructuring Plan of Dhipaya Insurance Public Company Limited and the incorporation of Dhipaya Group Holdings Public Company Limited, TIPH plans to expand its operation into three business groups: the insurance business group, the insurance support business group, and other businesses group, these are potential and in the future. The insurance business group is categorized into three subgroups, the non-life insurance business, the life insurance business in Thailand, and the non-life or life insurance abroad, particularly in the ASEAN region.

In the first six-month period, the Company plans to invest in a non-life insurance company with a 100 percent digital insurance platform, as at present the COVID-19 pandemic has driven a trend to the new normal lifestyle, in which consumers are more familiar in entering into transactions or purchases on digital platforms. In addition, with the advancement of technology, the Company will be able to run 100 percent of the insurance business on such a digital platform. This will bring about cost-saving on the operation as it will be carried out electronically.

The new business will not have any impact on TIP, as it will attract different customer groups: TIP’s customers focus on service excellence, while customers of the digital insurance focus on convenience, up-to-date technology, the digital platform, and cost-saving. The digital insurance company targets a personal line business, which enjoys approximately 78 percent of the non-life insurance premium. The Company, therefore, plans to acquire a non-

life insurance company in order to obtain an insurance business license, and this will be in line with the issuance of debentures for the purpose of investment.

With respect to the life insurance business, the Company holds shares in Dhipaya Life Assurance Public Company Limited, indirectly by TIP. Therefore, Dhipaya Life Assurance Public Company Limited is considered a company in the Group.

In the near future, the Company plans to acquire an insurance business license for engaging in Islamic insurance or 'takaful.' It is estimated that 8 percent of the population in Thailand are Muslim, but with the assets of approximately 10 percent. This year the non-life insurance premium in Thailand is approximately THB 300,000 million. Therefore, the insurance premium related to Muslims is approximately THB 30,000 million. According to Islamic principles, any consumption of goods or services must conform to Islamic law. Therefore, the new company present an opportunity to enter into a new potential market by offering policies that are deemed halal, which will be an alternative for Muslims.

With respect to the insurance business abroad, the Company has investment in Dhipaya Insurance Co., Ltd. (Lao PDR), by means of the shareholding of TIP. The Management is currently exploring possibilities in the insurance business in Cambodia, and this is expected to be finalized this year.

With respect to the insurance support business, the Company has incorporated TIP ISB Co., Ltd. for investment in DP Survey & Law Co., Ltd. and Amity Insurance Broker Co., Ltd. DP Survey & Law Co., Ltd. is a surveyor that mainly focuses on motor accident surveys. The Company's plan is that DP Survey & Law Co., Ltd. will develop a surveyor platform to form a surveyor network for easy access and uniform standards enjoyed by customers.

To this end, the Company will be able to capture the market share of motor accident surveys nationwide. In addition, the Company plans to expand into the non-motor survey sector and the pre-insurance survey. At a later stage, the Company will form a joint venture company with other non-life insurance companies and list its shares on the Stock Exchange of Thailand, this will be within a period of five years.

For Amity Insurance Broker Co., Ltd., the Company plans that this company will develop an insurance aggregator platform as a center for agents and brokers both small and mid-size throughout the country. Agents and brokers will be invited to use the platform to enhance their bargaining power with insurance companies, and to remit insurance premiums to add value in the long term. The Company also plans to list this Company on the Stock Exchange of Thailand within a period of five years.

As for the action plan in the fourth quarter of 2021, TIP ISB Co., Ltd. was incorporated on 15 November 2021. In the first quarter of 2022, the Board of Directors' Meeting 1/2022 resolved to invest in DP Survey & Law Co., Ltd. and Amity Insurance Broker Co., Ltd. On 29 March 2022, the Board of Directors resolved to approve the incorporation of TIP IB Co., Ltd. for investment and the holding of shares in new insurance companies of the Group.

As for the second quarter and the third quarter of 2022, the Company plans to invest in at least two non-life insurance companies, in order to accommodate the spinning-off of its potential business groups: one will be a 100 percent digital insurance and one will be the first 'takaful' insurance company in Thailand. In addition, the Company plans to incorporate a technology company purely for the insurance business (TIP IT Intelligence) in order to manage the information technology for all of the group.


In the last quarter of 2022, the Company may spin-off business units that are potential new companies, such as the motor insurance business unit or health insurance business unit and make investment in the insurance business in Cambodia.

Mr. Wittaya Kijwattanaboon, a shareholder, asked what the outcome of the protest at the Company was.


Somporn Suebthawilkul, Ph.D., explained that on that day there were 120 persons demonstrating. According to the registered information, there were 32 cases of in-patients of hospitals or field hospitals, and four cases who were treated in home isolation/community isolation. 99 cases were classified as belonging to the “green” patient group and 21 as belonging to the “yellow” patient group. After consideration, claims were paid to 21 cases of the “yellow” patient group in a total amount of THB 0.56 million as the insured submitted additional medical treatment records. As for the 99 cases of the “green” patient group, the Company sent letters to request additional medical records from medical establishments for 85 cases, and eight cases from the insured persons. Two claims were denied in the absence of any medical necessity. No records of policies or claims were found in four cases. The Company contacted the insured persons for clarification to ensure their understanding in every case.

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

The Meeting adjourned at 1600 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