



# **Annual Registration Statement / Annual Report**

## **Form 56-1 One Report**

### **(Structured Data Report)**

**BANGKOK LIFE ASSURANCE PUBLIC COMPANY LIMITED**

Fiscal Year End 31 December 2022



## Table of Contents

	Page
<b>Business Operations and Performance</b>	
Group Structure and Operations	1
Risk Management	4
Sustainable Development	7
<b>Corporate Governance</b>	
Corporate Governance Policy	11
Corporate Governance Structure and Significant Information Regarding the Board of Directors, Subcommittees, Management, Employee and Other Information	12
Performance Report on Corporate Governance	23

# Group Structure and Operations

## Group Structure and Operations

### Business Overview and Policies (1.1)

#### Company Information (1.1.5)

Company Name : BANGKOK LIFE ASSURANCE PUBLIC COMPANY LIMITED

Symbol : BLA

Address : 1415 BANGKOK-NONTHABURI RD., WONGSAWANG, BANG SUE

Province : Bangkok

Postcode : 10800

Business : Bangkok Life Assurance Public Company Limited is a life insurance provider and a provider of comprehensive financial planning with a firm belief that life insurance is a way for an individual to mitigate risks from losses of life or organs, from becoming disabled, and from the lack of income in old age. When an individual is faced with the aforementioned risks, he will receive benefits in accordance with the insurance contracts as agreed upon in order that he may be relieved of any strains suffered by himself and families with the Company's paying the benefits to the insureds or the beneficiaries.

Registration Number : 0107550000238

Telephone : 0-2777-8000

Fax (if applicable) : 0-2777-8899

Website : [www.bangkoklife.com](http://www.bangkoklife.com)

Email : [csc@bangkoklife.com](mailto:csc@bangkoklife.com)

#### Total Shares Sold (shares)

Common Stock : 1,707,566,000

Preferred Stock : 0

## Business Operations (1.2)

### Revenue Structure (1.2.1)

#### By Product Line or Business Grouping\*

	2020	2021	2022
Total (Thousand baht)	47,337,052.00	48,168,591.00	48,185,101.00
Insurance (Thousand baht)	33,828,072.00	34,663,635.00	35,109,861.00
Investment (Thousand baht)	13,381,089.00	13,384,933.00	12,959,039.00
Other (Thousand baht)	127,891.00	120,023.00	116,201.00

  

	2020	2021	2022
Total (%)	100.00	100.00	100.00
Insurance (%)	71.46	71.96	72.86
Investment (%)	28.27	27.79	26.89
Other (%)	0.27	0.25	0.24

#### By Geographical Area or Market\*

	2020	2021	2022
Total (Thousand baht)	47,337,052.00	48,168,591.00	48,185,101.00
Domestic (Thousand baht)	47,337,052.00	48,168,591.00	48,185,101.00
International (Thousand baht)	0.00	0.00	0.00

  

	2020	2021	2022
Total (%)	100.00	100.00	100.00
Domestic (%)	100.00	100.00	100.00
International (%)	0.00	0.00	0.00

\*Excluding the profit margins in the associated companies

## Information on Products and Services (1.2.2)

### Product/Service Information and Business Innovation Development (1.2.2.1)

Research and Development (R&D) Policy : No

(Unit : Thousand baht)	2020	2021	2022
R&D expenses in the past 3 years	N/A	N/A	N/A

# Risk Management

# Risk Management

## Risk Factors (2.2)

**Risk that might affect the company's business, including environmental, social and corporate governance issues (2.2.1)**

### Strategic Risk

**Risk Management Measures:** Yes

#### Related Risk Topics

Strategic Risk

- Volatility in the industry in which the company operates
- Behavior or needs of customers / consumers
- Government policy
- Policies or international agreements related to business operations
- Changes in technologies
- Business operations of partners in the supply chain
- Reliance on large partners / distributors or few partners / distributors
- Damage to company image and reputation

### Operational Risk

**Risk Management Measures:** Yes

#### Related Risk Topics

Operational Risk

- Reliance on employees in key positions
- Systems or internal control system
- Human error in business operations
- Information security and cyber-attack



- Loss or damage from non-compliance of partners or counterparties
- Delays in the development of future projects
- Climate change and disasters
- Impact on the environment
- Impact from population structure
- Corruption

## Compliance Risk

**Risk Management Measures:** Yes

### Related Risk Topics

Compliance Risk

- Change in laws and regulations
- Laws and regulations is not favorable for doing business
- Violations of laws and regulations
- Corporate Governance

## Financial Risk

**Risk Management Measures:** Yes

### Related Risk Topics

Financial Risk

- Insufficient sources of funding
- Change in financial and investment policies of financial institutions that affect business operations
- Fluctuation in exchange rates, interest rates, or the inflation rate
- Fluctuation in return on assets or investment

## **Risk to Securities Holder (2.2.2)**

### **Investment Risk**

**Risk Management Measures:** Yes

#### **Related Risk Topics**

- Return from investment of securities holder

## **Risk to Securities Holder from Investing in Foreign Securities (Applicable to only foreign companies) (2.2.3)**

### **Overseas Investment Risk**

**Risk Management Measures:** Yes

#### **Related Risk Topics**

- Investment risk

# Sustainable Development

## Sustainable Development

### Sustainability Management Policy and Targets (3.1)

#### Sustainability Management Policy and Targets

Corporate Sustainability Policy : Yes

### Environmental Aspect (3.3)

#### Policy and Guideline on Environmental Aspect (3.3.1)

Environmental Policy and Practice : Yes

Company environmental guideline : Electricity Management, Fuel Management, Renewable/Clean Energy Management, Water Management, Waste Management, Greenhouse Gas and Climate Change Management

#### Results with Respect to the Environmental Aspect (3.3.2)

##### • Electricity consumption

	2020	2021	2022
Amount of electricity purchased (kWh)	3,451,530.00	2,920,000.00	2,697,000.00

##### Water management

##### • Water consumption

	2020	2021	2022
Water consumption (cubic meters)	20,814.00	27,735.00	27,304.00

##### Greenhouse gas management

##### • Greenhouse gas emissions

	2020	2021	2022
GHG emission target	N/A	N/A	N/A
Scope 1 (Tons of carbon dioxide equivalents)	N/A	476.64	475.00

Scope 2 (Tons of carbon dioxide equivalents)	N/A	1,459.71	1,349.00
Scope 3 (Tons of carbon dioxide equivalents)	N/A	915.88	329.00
<b>Total (Tons of carbon dioxide equivalents)</b>	<b>N/A</b>	<b>2,852.23</b>	<b>2,153.00</b>

• **Verification of greenhouse gas emissions over the past year**

Third-party verification : Yes

Name of verifying organization : BUREAU VERIFICATION (THAILAND) COMPANY LIMITED

## Social Aspect (3.4)

### Policy and Guideline on Social Aspect (3.4.1)

Human Rights Policy : Yes

Company human right guideline : Employee Rights, Child Labor, Consumer Rights, Community and Environment Rights, Safety and Occupational Health at Work, Non-discrimination

### Results with Respect to the Social Aspect (3.4.2)

#### Information about employees

##### • Total number of employees

	2020	2021	2022
Number of male employees (persons)	259	279	282
Number of female employees (persons)	920	936	894
<b>Total (persons)</b>	<b>1,179</b>	<b>1,215</b>	<b>1,176</b>

##### • Employee remuneration

	2020	2021	2022
Employee remuneration (baht)	605,081,562.00	580,572,688.00	701,915,172.00

##### • Employee development and training

	2020	2021	2022
Average training hours of employees (hour / person / year)	24	28	30
Employee development and training expenses (baht)	5,834,859.62	4,624,484.53	9,351,713.02

##### • Health, safety and work environment

	2020	2021	2022
Number of employee work injuries leading to employee absence (times)	0	0	0

• **Employee retention**

	2020	2021	2022
Percentage of employees who voluntarily resigned (%)	5.00	5.27	7.48

• **Significant labor dispute**

	2020	2021	2022
Significant labor dispute	Yes	No	No

# Corporate Governance Policy



## Corporate Governance Policy

### Overview of the Corporate Governance Policy and Guideline (6.1)

#### Corporate Governance Policy

Corporate Governance Policy : Yes

Company website on corporate governance policy : <https://www.bangkoklife.com/th/about/child/44>

#### Policy and Guideline Related to the Board of Directors (6.1.1)

##### Policy and guideline related to the board of directors

Company policy and guideline : Nomination of Directors, Compensation, Independence of the Board of Directors, Director Development, Board Performance Evaluation, Corporate Governance of Subsidiaries and Associated Companies

## Code of Conduct (6.2)

### Establishing a Code of Conduct

#### Establishing a Code of Conduct

Code of Conduct : Yes

##### Policy and Guideline related to the Code of Conduct

Company policy and guideline : Preventing of Conflicts of Interest, Preventing the Misuse of Inside Information, Anti-corruption, Whistleblowing

**Corporate Governance Structure  
and Significant Information Regarding  
the Board of Directors, Subcommittees,  
Management,  
Employee and Other Information**

## Corporate Governance Structure and Significant Information Regarding the Board of Directors, Subcommittees, Management, Employee and Other Information

### Board of Directors (7.2)

#### Composition of the board of directors (7.2.1)

	Number of persons	Percentage (%)
Total number of directors	14	100.00
Number of male directors	9	64.29
Number of female directors	5	35.71
Number of executive directors	2	14.29
Number of non-executive directors	12	85.71
Number of independent directors	5	35.71

#### Information on the board of directors and persons with authority to control the company (7.2.2)

##### List of directors

General information	Position	Date position was assumed	Experience and expertise
1. Mr. SIRI GANJARERNDDEE Gender: Male Age: 74 years old Highest level of education: Doctoral degree Major: Economics Thai nationality: Yes Residing in Thailand: Yes	Chairman of the board (Non-executive, Independent director) Director type: Re-elected as director	27 Apr 1999	Economics, Accounting, Finance, Corporate Management, Insurance, Banking, Audit, Risk Management, Property Fund & REITs, Fund Management, Finance & Securities, Strategic Management, Data Analysis, Governance/ Compliance

2.	<p>Mrs. SAVITRI RAMYARUPA</p> <p>Gender: Female</p> <p>Age: 62 years old</p> <p>Highest level of education: Master's degree</p> <p>Major: Finance</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director (Non-executive)</p> <p>Director type: Original director</p>	27 Apr 1999	<p>Economics, Accounting, Finance, Corporate Management, Insurance, Finance &amp; Securities, Property Fund &amp; REITs, Fund Management, Strategic Management, IT Management, Brand Management, Data Analysis, Banking, Property Development, Information &amp; Communication Technology</p>
3.	<p>Mrs. PRAPAIVAN LIMSONG</p> <p>Gender: Female</p> <p>Age: 55 years old</p> <p>Highest level of education: Master's degree</p> <p>Major: Business Administration</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director (Non-executive)</p> <p>Director type: Original director</p>	28 Apr 2005	<p>Accounting, Finance, Corporate Management, Insurance, Governance/ Compliance, Strategic Management, Brand Management, Data Analysis, Sustainability, Property Development</p>
4.	<p>Mr. SUNTHORN ARUNANONDCHAI</p> <p>Gender: Male</p> <p>Age: 80 years old</p> <p>Highest level of education: Doctoral degree</p> <p>Major: Business Administration</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director (Non-executive, Independent director)</p> <p>Director type: Original director</p>	29 Apr 1976	<p>Economics, Accounting, Finance, Corporate Management, Law, Insurance, Audit, Finance &amp; Securities, Property Fund &amp; REITs, Fund Management, Banking, Strategic Management, Data Analysis, Property Development</p>
5.	<p>Mr. PRAPHANT ASAVA-AREE</p> <p>Gender: Male</p> <p>Age: 66 years old</p> <p>Highest level of education: Bachelor's degree</p> <p>Major: Political Science</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director (Non-executive, Independent director)</p> <p>Director type: Original director</p>	30 Apr 2014	<p>Economics, Accounting, Finance, Corporate Management, Law, Risk Management, Audit, Finance &amp; Securities, Property Fund &amp; REITs, Fund Management, Strategic Management, Data Analysis, Property Development, Insurance, Governance/ Compliance</p>

6.	Mr. YUICHI HONDA Gender: Male Age: 51 years old Highest level of education: Bachelor's degree Major: Commerce Thai nationality: No Residing in Thailand: Yes	Director (Non-executive)  Director type: Original director	29 Apr 2015	Accounting, Finance, Corporate Management, Insurance, Governance/ Compliance, Strategic Management, Risk Management, Data Analysis
7.	Mr. CHONE SOPHONPANICH Gender: Male Age: 48 years old Highest level of education: Master's degree Major: Economics and International Relations Thai nationality: Yes Residing in Thailand: Yes	Director (Executive)  Director type: Re-elected as director	15 Dec 2017	Economics, Accounting, Finance, Corporate Management, Insurance, Risk Management, Property Fund & REITs, Strategic Management, Fund Management, Project Management, Finance & Securities, Data Analysis, IT Management, Brand Management, Digital Marketing, Banking, Property Development, Information & Communication Technology
8.	Ms. CHOLLADA SOPHONPANICH Gender: Female Age: 42 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Executive)  Director type: Original director	15 Dec 2017	Economics, Accounting, Finance, Corporate Management, Insurance, Finance & Securities, Property Fund & REITs, Fund Management, Banking, Strategic Management, Risk Management, Data Analysis
9.	Mr. VETIT ASSAWAMANGCLA Gender: Male Age: 53 years old Highest level of education: Master's degree Major: Banking, Corporate and Finance Law Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive)  Director type: Original director	27 Apr 2018	Economics, Accounting, Finance, Corporate Management, Law, Banking, Finance & Securities, Strategic Management, Human Resource Management, IT Management, Data Analysis, Governance/ Compliance, Insurance, Information & Communication Technology

10.	<p>Mrs. KOMKAI THUSARANON</p> <p>Gender: Female</p> <p>Age: 71 years old</p> <p>Highest level of education: Master's degree</p> <p>Major: Master of Development Economics</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director</p> <p>(Non-executive, Independent director)</p> <p>Director type: Re-elected as director</p>	26 Apr 2013	<p>Economics, Accounting, Finance, Corporate Management, Insurance, Risk Management, Audit, Governance/ Compliance, Strategic Management, Data Analysis, Sustainability</p>
11.	<p>Ms. VARAWAN VECHASUT</p> <p>Gender: Female</p> <p>Age: 63 years old</p> <p>Highest level of education: Master's degree</p> <p>Major: Business Administration</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director</p> <p>(Non-executive, Independent director)</p> <p>Director type: Original director</p>	10 Jul 2020	<p>Economics, Accounting, Finance, Corporate Management, Insurance, Audit, Strategic Management, IT Management, Data Analysis, Fund Management, Finance &amp; Securities, Information &amp; Communication Technology</p>
12.	<p>Mr. CHAI SOPHONPANICH</p> <p>Gender: Male</p> <p>Age: 79 years old</p> <p>Highest level of education: Bachelor's degree</p> <p>Major: Bachelor of Science</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director</p> <p>(Non-executive)</p> <p>Director type: Re-elected as director</p>	13 Aug 2020	<p>Economics, Accounting, Finance, Corporate Management, Insurance, Finance &amp; Securities, Property Fund &amp; REITs, Fund Management, Strategic Management, Data Analysis, Banking, Property Development</p>
13.	<p>Mr. TOMOHIRO YAO</p> <p>Gender: Male</p> <p>Age: 51 years old</p> <p>Highest level of education: Master's degree</p> <p>Major: Business Administration</p> <p>Thai nationality: No</p> <p>Residing in Thailand: No</p>	<p>Director</p> <p>(Non-executive)</p> <p>Director type: Newly appointed director to replace ex-director</p>	25 Mar 2022	<p>Law, Insurance, Economics, Property Fund &amp; REITs, Fund Management, Finance &amp; Securities, Strategic Management, Data Analysis</p>

14. Mr. TOMOHISA KAWASAKI	Director	27 Apr 2022	Insurance, Economics,
Gender: Male	(Non-executive)		Property Fund & REITs, Fund
Age: 51 years old			Management, Finance &
Highest level of education:	Director type: Newly		Securities, Strategic
Master's degree	appointed director to		Management, Data Analysis
Major: Science	replace ex-director		
Thai nationality: No			
Residing in Thailand: No			

#### List of directors who resigned/vacated their position during the year

General information	Position	Tenure	Replacement Director
1. Mr. KOJI ICHIBA	Director	Date position was	Mr. TOMOHIRO YAO
Gender: Male	(Non-executive)	assumed:	Date position was assumed:
Age: 51 years old		27 Apr 2018	25 Mar 2022
Highest level of education:		Date directorship	
Bachelor's degree		ended:	
Major: Law		25 Mar 2022	
Thai nationality: No			
Residing in Thailand: No			
2. Mr. KAZUYUKI SAIGO	Director	Date position was	Mr. TOMOHISA KAWASAKI
Gender: Male	(Non-executive)	assumed:	Date position was assumed:
Age: 58 years old		13 May 2020	27 Apr 2022
Highest level of education:		Date directorship	
Master's degree		ended:	
Major: Law		27 Apr 2022	
Thai nationality: No			
Residing in Thailand: No			

#### Other Information pertaining to committees

The Chairman is an independent director : Yes

The Chairman and the manager are the same person : No

The Chairman and the manager are members of the same family : No

The company appoints at least one independent director to determine the agenda  
of the Board of Directors' meetings : No

## Sub-committees (7.3)

### Information about sub-committees (7.3.2)

#### Audit Committee

##### List of audit committee members

General information		Position	Date position was assumed	Experience and expertise
1.	Mr. SUNTHORN ARUNANONDCHAI [1] Gender: Male Age: 80 years old Highest level of education: Doctoral degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Chairman of the audit committee (Non-executive, Independent director) Director type: Original director	18 Dec 2007	Economics, Accounting, Finance, Corporate Management, Law, Insurance, Audit, Finance & Securities, Property Fund & REITs, Fund Management, Banking, Strategic Management, Data Analysis, Property Development
2.	Mr. PRAPHANT ASAVA-AREE [1] Gender: Male Age: 66 years old Highest level of education: Bachelor's degree Major: Political Science Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director) Director type: Original director	9 Aug 2016	Economics, Accounting, Finance, Corporate Management, Law, Risk Management, Audit, Finance & Securities, Property Fund & REITs, Fund Management, Strategic Management, Data Analysis, Property Development, Insurance, Governance/ Compliance
3.	Ms. VARAWAN VECHASUT [1] Gender: Female Age: 63 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director) Director type: Original director	10 Jul 2020	Economics, Accounting, Finance, Corporate Management, Insurance, Audit, Strategic Management, IT Management, Data Analysis, Fund Management, Finance & Securities, Information & Communication Technology

[1] A director with the accounting expertise needed to review financial statements



## Other sub-committees

### Sub-committees information

Name of sub-committees	List of directors	Position
Risk Management Committee	Mr. PRAPHANT ASAVA-AREE	Chairman
	Mrs. KOMKAI THUSARANON	Member
	Mr. YUICHI HONDA	Member
	Mr. CHONE SOPHONPANICH	Member
	Ms. CHOLLADA SOPHONPANICH	Member
	Ms. Jaruwan Limkhunthammo	Member
	Mrs. Oranuch Samranrit	Member
Nomination and Remuneration Committee	Mr. SIRI GANJARERNDDEE	Chairman
	Mr. CHAI SOPHONPANICH	Member
	Mr. TOMOHIRO YAO	Member
Investment Committee	Mr. SIRI GANJARERNDDEE	Chairman
	Mrs. SAVITRI RAMYARUPA	Member
	Mr. CHONE SOPHONPANICH	Member
	Ms. CHOLLADA SOPHONPANICH	Member
Corporate Governance and Sustainability Committee	Mrs. KOMKAI THUSARANON	Chairman
	Mrs. PRAPAIVAN LIMSONG	Member
	Mr. YUICHI HONDA	Member
	Mr. VETIT ASSAWAMANGCLA	Member
	Mr. Anucha Pingkarawat	Member
Performance Assessment and Evaluation Committee	Mr. SIRI GANJARERNDDEE	Chairman
	Mr. SUNTHORN ARUNANONDCHAI	Member
	Mrs. KOMKAI THUSARANON	Member
IT Steering Committee	Ms. VARAWAN VECHASUT	Chairman
	Mrs. SAVITRI RAMYARUPA	Member
	Mr. VETIT ASSAWAMANGCLA	Member
	Mr. CHONE SOPHONPANICH	Member

### Roles of Sub-committees

Sub-committees responsible for risk management : Risk Management Committee

Sub-committees responsible for nomination : Nomination and Remuneration Committee

Sub-committees responsible for remuneration	: Nomination and Remuneration Committee
Sub-committees responsible for corporate governance	: Corporate Governance and Sustainability Committee
Sub-committees responsible for corporate sustainability development	: Corporate Governance and Sustainability Committee

## Executives (7.4)

### List and positions of the executive (7.4.1)

#### The four highest-ranking executives

General information	Position	Date position was assumed	Experience and expertise
1. Mr. CHONE SOPHONPANICH Gender: Male Age: 48 years old Highest level of education: Master's degree Major: Economics and International Relations	President and Chief Executive Officer	6 Aug 2021	Economics, Accounting, Finance, Corporate Management, Insurance, Risk Management, Property Fund & REITs, Strategic Management, Fund Management, Project Management, Finance & Securities, Data Analysis, IT Management, Brand Management, Digital Marketing, Banking, Property Development, Information & Communication Technology
2. Ms. CHOLLADA SOPHONPANICH Gender: Female Age: 42 years old Highest level of education: Master's degree Major: Business Administration	Executive Vice President Investment Division	26 Feb 2020	Economics, Accounting, Finance, Corporate Management, Insurance, Finance & Securities, Property Fund & REITs, Fund Management, Banking, Strategic Management, Risk Management, Data Analysis

3.	Mr. Anucha Pingkarawat Gender: Male Age: 59 years old Highest level of education: Master's degree Major: Business Administration	Executive Vice President, Agency Division	15 Nov 2018	Corporate Management, Insurance, Economics, Strategic Management, Marketing, Data Analysis, Negotiation, Sustainability, Governance/ Compliance
4.	Ms. Jaruwan Limkhunthammo [1] Gender: Female Age: 43 years old Highest level of education: Master's degree Major: Business Administration	Executive Vice President, Accounting and Finance Division	1 Mar 2012	Strategic Management, Risk Management, Budgeting, Audit, Data Analysis, Sustainability, Governance/ Compliance, Accounting, Finance, Corporate Management, Insurance, Economics
5.	Mrs. Oranuch Samranrit Gender: Female Age: 56 years old Highest level of education: Bachelor's degree Major: Business Administration	Executive Vice President, Life Operation Division	1 Jan 2014	Corporate Management, Insurance, Strategic Management, Risk Management, Data Analysis
6.	Mrs. Laddawan Sitthiworranant Gender: Female Age: 55 years old Highest level of education: Master's degree Major: Management	Executive Vice President, Bancassurance and Partnership Distribution D	9 Mar 2020	Strategic Management, Marketing, Digital Marketing, Data Analysis, Negotiation, Banking, Corporate Management, Insurance, Economics
7.	Ms. Sirinart Wongjaroensathit Gender: Female Age: 53 years old Highest level of education: Bachelor's degree Major: Actuarial Science	Executive Vice President, Information Technology Division	1 Jan 2019	Corporate Management, Insurance, Strategic Management, Data Management, IT Management, Data Analysis, Statistics, Information & Communication Technology
8.	Mr. Chaiyapol Inthuprapha Gender: Male Age: 37 years old Highest level of education: Master's degree Major: Business Administration	Senior Vice President, Corporate Strategy and Planning Division	1 Oct 2021	Accounting, Finance, Corporate Management, Insurance, Economics, Property Fund & REITs, Fund Management, Finance & Securities, Strategic Management, Data Management, Project Management, Budgeting, Audit, Data Analysis, Sustainability

9.	Mr. Jakkrapong Sangkeaw Gender: Male Age: 36 years old Highest level of education: Master's degree Major: Science in Insurance	Senior Vice President, Actuary Division	1 Oct 2021	Strategic Management, Data Management, Data Analysis, Statistics, Accounting, Finance, Corporate Management, Economics, Insurance
10.	Ms. Onranat Nachapong Gender: Female Age: 43 years old Highest level of education: Master's degree Major: Marketing	Senior Vice President, Customer Strategy & Management Division	1 Oct 2022	Insurance, Strategic Management, Data Management, Marketing, Digital Marketing, Data Analysis, Statistics

[1] Highest responsibility in accounting and finance

[2] Directly responsible for financial account supervision

## Remuneration policy for executives (7.4.2 – 7.4.3)

### Remuneration policy for executives

Remuneration policy for executives : Yes

### Remuneration

	2020	2021	2022
Total executive remuneration (baht)	75,991,929.00	52,780,655.00	60,122,449.00

### Other forms of remuneration

Employee Stock Ownership Plan (ESOP) : No

Employee Joint Investment Program (EJIP) : No

## Employees (7.5)

### Information about company employees

#### Employees

Number of male employees (persons) : 282

Number of female employees (persons) : 894

Total (persons) : 1,176

#### Employee Remuneration

Total employee remuneration : 701,915,172.00

#### Provident fund

Total number of employees (persons) : 1,176

Number of employees contributing to the PVD (persons) : 1,090

Percentage of employees who are members (%) : 92.69

# Performance Report on Corporate Governance

# Performance Report on Corporate Governance

## Summary of Director Performance (8.1)

### Selection, development, and evaluation of duty performance of the Board of Directors (8.1.1)

#### List of new directors appointed in the past year

• List of continuing directors (full term of directorship and being re-appointed as a director)

General information	Position	Date position was assumed	Experience and expertise
1. Mr. SIRI GANJARERNDDEE Gender: Male Age: 74 years old Highest level of education: Doctoral degree Major: Economics Thai nationality: Yes Residing in Thailand: Yes	Chairman of the board (Non-executive, Independent director)  Director type: Re-elected as director	Date position was assumed: 27 Apr 1999	Economics, Accounting, Finance, Corporate Management, Insurance, Banking, Audit, Risk Management, Property Fund & REITs, Fund Management, Finance & Securities, Strategic Management, Data Analysis, Governance/ Compliance
2. Mr. CHONE SOPHONPANICH Gender: Male Age: 48 years old Highest level of education: Master's degree Major: Economics and International Relations Thai nationality: Yes Residing in Thailand: Yes	Director (Executive)  Director type: Re-elected as director	Date position was assumed: 15 Dec 2017	Economics, Accounting, Finance, Corporate Management, Insurance, Risk Management, Property Fund & REITs, Strategic Management, Fund Management, Project Management, Finance & Securities, Data Analysis, IT Management, Brand Management, Digital Marketing, Banking, Property Development, Information & Communication Technology

3.	<p>Mrs. KOMKAI THUSARANON</p> <p>Gender: Female</p> <p>Age: 71 years old</p> <p>Highest level of education: Master's degree</p> <p>Major: Master of Development Economics</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director</p> <p>(Non-executive, Independent director)</p> <p>Director type: Re-elected as director</p>	<p>Date position was assumed:</p> <p>26 Apr 2013</p>	<p>Economics, Accounting, Finance, Corporate Management, Insurance, Risk Management, Audit, Governance/ Compliance, Strategic Management, Data Analysis, Sustainability</p>
4.	<p>Mr. CHAI SOPHONPANICH</p> <p>Gender: Male</p> <p>Age: 79 years old</p> <p>Highest level of education: Bachelor's degree</p> <p>Major: Bachelor of Science</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director</p> <p>(Non-executive)</p> <p>Director type: Re-elected as director</p>	<p>Date position was assumed:</p> <p>13 Aug 2020</p>	<p>Economics, Accounting, Finance, Corporate Management, Insurance, Finance &amp; Securities, Property Fund &amp; REITs, Fund Management, Strategic Management, Data Analysis, Banking, Property Development</p>

• List of newly appointed director to replace the ex-director

General information	Position	Date position was assumed	Experience and expertise
1. Mr. TOMOHIRO YAO	Director	Date position was assumed:	Law, Insurance, Economics, Property Fund & REITs, Fund Management, Finance & Securities, Strategic Management, Data Analysis
Gender: Male	(Non-executive)	25 Mar 2022	
Age: 51 years old	Director type: Newly appointed director to replace ex-director		
Highest level of education: Master's degree			
Major: Business Administration			
Thai nationality: No			
Residing in Thailand: No			
2. Mr. TOMOHISA KAWASAKI	Director	Date position was assumed:	Insurance, Economics, Property Fund & REITs, Fund Management, Finance & Securities, Strategic Management, Data Analysis
Gender: Male	(Non-executive)	27 Apr 2022	
Age: 51 years old	Director type: Newly appointed director to replace ex-director		
Highest level of education: Master's degree			
Major: Science			
Thai nationality: No			
Residing in Thailand: No			



## Development of directors over the past year

List of directors	Position	Participated in director development program
Mr. SIRI GANJARERNDDEE	Chairman of the board	Non-participating
Mrs. SAVITRI RAMYARUPA	Director	Non-participating
Mrs. PRAPAIVAN LIMSONG	Director	Participating
Mr. SUNTHORN ARUNANONDCHAI	Director	Non-participating
Mr. PRAPHANT ASAVA-AREE	Director	Non-participating
Mr. YUICHI HONDA	Director	Non-participating
Mr. CHONE SOPHONPANICH	Director	Non-participating
Ms. CHOLLADA SOPHONPANICH	Director	Non-participating
Mr. VETIT ASSAWAMANGCLA	Director	Non-participating
Mrs. KOMKAI THUSARANON	Director	Participating
Ms. VARAWAN VECHASUT	Director	Non-participating
Mr. CHAI SOPHONPANICH	Director	Non-participating
Mr. TOMOHIRO YAO	Director	Non-participating
Mr. TOMOHISA KAWASAKI	Director	Non-participating
Mr. KOJI ICHIBA	Director	Non-participating
Mr. KAZUYUKI SAIGO	Director	Non-participating

## Directors' performance assessment

Method used to evaluate directors' performance : Whole-board-of-directors assessment, Individual-director assessment (self-assessment)

## Meeting attendance and remuneration to each Board member (8.1.2)

## Meeting attendance of the board of directors

Number of board meetings (times) : 7

Date of AGM meeting : 27 Apr 2022

EGM meeting : No

	List of directors	Termination date	Number of Board Meeting	AGM meetings	EGM meetings
1.	Mr. SIRI GANJARERNDDEE (Chairman of the board)	-	7/7	Participating	Did not hold the meeting
2.	Mrs. SAVITRI RAMYARUPA (Director)	-	7/7	Participating	Did not hold the meeting
3.	Mrs. PRAPAIVAN LIMSONG (Director)	-	7/7	Participating	Did not hold the meeting
4.	Mr. SUNTHORN ARUNANONDCHAI (Director)	-	6/7	Participating	Did not hold the meeting
5.	Mr. PRAPHANT ASAVA-AREE (Director)	-	7/7	Participating	Did not hold the meeting
6.	Mr. YUICHI HONDA (Director)	-	7/7	Participating	Did not hold the meeting
7.	Mr. CHONE SOPHONPANICH (Director)	-	7/7	Participating	Did not hold the meeting
8.	Ms. CHOLLADA SOPHONPANICH (Director)	-	7/7	Participating	Did not hold the meeting
9.	Mr. VETIT ASSAWAMANGCLA (Director)	-	7/7	Participating	Did not hold the meeting
10.	Mrs. KOMKAI THUSARANON (Director)	-	7/7	Participating	Did not hold the meeting
11.	Ms. VARAWAN VECHASUT (Director)	-	7/7	Participating	Did not hold the meeting
12.	Mr. CHAI SOPHONPANICH (Director)	-	6/7	Participating	Did not hold the meeting

13.	Mr. TOMOHIRO YAO (Director)	-	5/5	Participating	Did not hold the meeting
14.	Mr. TOMOHISA KAWASAKI (Director)	-	5/5	Non-participating	Did not hold the meeting
15.	Mr. KOJI ICHIBA (Director)	25 Mar 2022	2/2	Non-participating	Did not hold the meeting
16.	Mr. KAZUYUKI SAIGO (Director)	27 Apr 2022	N/A	N/A	Did not hold the meeting

### Remuneration for company directors

	List of directors	Termination date	Meeting allowance (baht)	Other monetary remuneration (baht)	Other non- monetary
1.	Mr. SIRI GANJARERNDDEE (Chairman of the board)	-	2,000,000.00	869,565.00	No
2.	Mrs. SAVITRI RAMYARUPA (Director)	-	840,000.00	668,896.00	No
3.	Mrs. PRAPAIVAN LIMSONG (Director)	-	400,000.00	334,448.00	No
4.	Mr. SUNTHORN ARUNANONDCHAI (Director)	-	880,000.00	735,786.00	No
5.	Mr. PRAPHANT ASAVA-AREE (Director)	-	880,000.00	602,007.00	No
6.	Mr. YUICHI HONDA (Director)	-	0.00	0.00	No
7.	Mr. CHONE SOPHONPANICH (Director)	-	0.00	0.00	No
8.	Ms. CHOLLADA SOPHONPANICH (Director)	-	0.00	0.00	No
9.	Mr. VETIT ASSAWAMANGCLA (Director)	-	480,000.00	414,716.00	No
10.	Mrs. KOMKAI THUSARANON (Director)	-	880,000.00	869,565.00	No
11.	Ms. VARAWAN VECHASUT (Director)	-	800,000.00	468,227.00	No
12.	Mr. CHAI SOPHONPANICH (Director)	-	400,000.00	434,783.00	No
13.	Mr. TOMOHIRO YAO (Director)	-	240,000.00	0.00	No
14.	Mr. TOMOHISA KAWASAKI (Director)	-	200,000.00	0.00	No
15.	Mr. KOJI ICHIBA (Director)	25 Mar 2022	80,000.00	267,559.00	No

16. Mr. KAZUYUKI SAIGO (Director)	27 Apr 2022	N/A	N/A	N/A
--------------------------------------	-------------	-----	-----	-----

## Report on the Audit Committee's Performance for the Past Year (8.2)

### Report on the audit committee's performance for the past year

#### Meeting attendance of audit committee

Number of Audit committee meetings (times) : 6

	List of directors	Termination date	Number of the audit committee meeting
1.	Mr. SUNTHORN ARUNANONDCHAI (Chairman of the audit committee)	-	6/6
2.	Mr. PRAPHANT ASAVA-AREE (Audit committee)	-	6/6
3.	Ms. VARAWAN VECHASUT (Audit committee)	-	6/6