



Annual Registration Statement / Annual Report

Form 56-1 One Report

(Structured Data Report)

THAI LIFE INSURANCE PUBLIC COMPANY LIMITED

Fiscal Year End 31 December 2022



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Group Structure and Operations

Group Structure and Operations

Business Overview and Policies (1.1)

Company Information (1.1.5)

Company Name : THAI LIFE INSURANCE PUBLIC COMPANY LIMITED

Symbol : TLI

Address : 123 Thai Life Insurance Building 1, Ratchadaphisek Road, Din
Daeng

Province : Bangkok

Postcode : 10400

Business : Life Insurance

Registration Number : 0107555000104

Telephone : 0-2247-0247

Website : <http://www.thailife.com>

Email : winai.jee@thailife.com

Total Shares Sold (shares)

Common Stock : 11,450,000,000

Preferred Stock : 0

Business Operations (1.2)

Revenue Structure (1.2.1)

By Product Line or Business Grouping*

	2020	2021	2022
Total (Thousand baht)	107,642,260.03	109,246,022.78	107,152,594.26
Net premiums earned (Thousand baht)	91,213,646.80	90,104,186.17	87,635,504.37
Investment returns (Thousand baht)	16,134,412.05	18,700,482.03	19,024,622.82
Other components of total revenues (Thousand baht)	294,201.18	441,354.58	492,467.07

	2020	2021	2022
Total (%)	100.00	100.00	100.00
Net premiums earned (%)	84.74	82.48	81.79
Investment returns (%)	14.99	17.12	17.75
Other components of total revenues (%)	0.27	0.40	0.46

By Geographical Area or Market*

	2020	2021	2022
Total (Thousand baht)	107,642,260.03	109,246,022.78	107,152,594.26
Domestic (Thousand baht)	107,642,260.03	109,246,022.78	107,152,594.26
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)

Insurance 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
- Business operations of partners in the supply chain
- Damage to company image and reputation

Operational Risk

- Systems or internal control system
- Human error in business operations
- Product obsolescence
- Loss or damage from non-compliance of partners or counterparties
- Climate change and disasters
- Corruption

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

- 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

Credit Risk

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

- Government policy
- Policies or international agreements related to business operations
- Business operations of partners in the supply chain
- Damage to company image and reputation

Compliance Risk

- Change in laws and regulations
- Violations of laws and regulations
- Corporate Governance

Financial Risk

- Change in financial and investment policies of financial institutions that affect business operations
- Default on payment or exchange of goods
- Fluctuation in exchange rates, interest rates, or the inflation rate

Market Risk

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

- Government policy
- Policies or international agreements related to business operations
- Damage to company image and reputation

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

- 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
- Unhedged loan and borrowing in a foreign currency

Liquidity Risk

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

- Volatility in the industry in which the company operates
- Government policy

- Policies or international agreements related to business operations
- Business operations of partners in the supply chain

Operational Risk

- Systems or internal control system

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

- Insufficient sources of funding
- Change in financial and investment policies of financial institutions that affect business operations
- Default on payment or exchange of goods
- Fluctuation in exchange rates, interest rates, or the inflation rate
- Fluctuation in return on assets or investment
- Unhedged loan and borrowing in a foreign currency

Operational 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 customers or few customers
- Reliance on large partners / distributors or few partners / distributors
- Damage to company image and reputation

Operational Risk

- Reliance on employees in key positions
- Shortage or reliance on skilled workers
- Shortage or fluctuation in pricing of raw materials or productive resources
- Systems or internal control system
- Human error in business operations
- Product obsolescence
- 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
- Corruption

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

- Insufficient sources of funding

Capital Adequacy Risk

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

- Volatility in the industry in which the company operates
- Government policy
- Policies or international agreements related to business operations
- Business operations of partners in the supply chain
- Damage to company image and reputation

Operational Risk

- Reliance on employees in key positions

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

- Insufficient sources of funding
- Change in financial and investment policies of financial institutions that affect business operations

Strategic Risk

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

- Volatility in the industry in which the company operates
- Government policy
- Policies or international agreements related to business operations
- Business operations of partners in the supply chain
- Damage to company image and reputation

Operational Risk

- Reliance on employees in key positions

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

- Insufficient sources of funding
- Change in financial and investment policies of financial institutions that affect business operations

Reputation Risk

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

- Behavior or needs of customers / consumers

- Government policy
- Business operations of partners in the supply chain
- Damage to company image and reputation

Operational Risk

- Systems or internal control system
- Information security and cyber-attack
- Safety, occupational health, and working environment
- Impact on human rights
- Corruption

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

- Insufficient sources of funding
- Default on payment or exchange of goods

Information Technology Risk

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

- Government policy
- Changes in technologies

Operational Risk

- Reliance on employees in key positions
- Shortage or reliance on skilled workers
- Systems or internal control system
- Human error in business operations
- Information security and cyber-attack
- Delays in the development of future projects
- Corruption

Compliance Risk

- Change in laws and regulations
- Violations of laws and regulations
- Corporate Governance

Emerging Risk

Risk Management Measures: Yes

Related Risk Topics

Operational Risk

- Reliance on employees in key positions
- Shortage or reliance on skilled workers
- Human error in business operations
- Safety, occupational health, and working environment
- Impact from population structure

Compliance Risk

- Change in laws and regulations

- Violations of laws and regulations
- Corporate Governance

Risk to Securities Holder (2.2.2)

Investment risks imposed on the securities holders

Risk Management Measures: Yes

Related Risk Topics

- Return from investment of securities holder

Sustainable Development

Sustainable Development

Sustainability Management Policy and Targets (3.1)

Sustainability Management Policy and Targets

Corporate Sustainability Policy : Yes

URL of corporate sustainability policy : <https://investor.thailife.com/storage/document/cg-policy/corporate-social-responsibility-policy-th.pdf>

Environmental Aspect (3.3)

Policy and Guideline on Environmental Aspect (3.3.1)

Environmental Policy and Practice : Yes

URL of environmental policy and practice : <https://investor.thailife.com/storage/document/cg-policy/corporate-social-responsibility-policy-th.pdf>

Company environmental guideline : Electricity Management, Fuel Management, Water Management, Waste Management

Results with Respect to the Environmental Aspect (3.3.2)

Energy management

• Fuel consumption

	2020	2021	2022
Diesel (Litre)	76,203.73	34,228.72	67,598.29
Gasoline (Litre)	17,217.91	12,033.03	8,073.06

• Electricity consumption

	2020	2021	2022
Amount of electricity purchased (kWh)	11.97	11.31	8.56

Water management

• Water consumption

	2020	2021	2022
Water consumption (cubic meters)	79,601.00	65,251.00	75,261.00

Waste management

• Waste from operations

	2020	2021	2022
Non-hazardous waste (kg)	357,169.50	350,795.00	370,792.60
Hazardous waste (kg)	679.00	572.00	598.40
Total (kg)	357,848.50	351,367.00	371,391.00

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	N/A	N/A
Scope 2 (Tons of carbon dioxide equivalents)	N/A	N/A	N/A
Scope 3 (Tons of carbon dioxide equivalents)	N/A	N/A	N/A
Total (Tons of carbon dioxide equivalents)	N/A	N/A	N/A

• Verification of greenhouse gas emissions over the past year

Third-party verification : No

Social Aspect (3.4)

Policy and Guideline on Social Aspect (3.4.1)

Human Rights Policy : No

Company human right guideline : Employee Rights, Migrant Workers, 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)	1,460	1,392	1,322
Number of female employees (persons)	3,687	3,479	3,336
Total (persons)	5,147	4,871	4,658

• Employee remuneration

	2020	2021	2022
Employee remuneration (baht)	2,962,744,483.41	3,032,023,255.66	3,191,174,787.73

• Employee development and training

	2020	2021	2022
Average training hours of employees (hour / person / year)	12	23	32

• 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 (%)	N/A	3.90	6.53

• Significant labor dispute

	2020	2021	2022
Significant labor dispute	No	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://investor.thailife.com/th/corporate-governance/corporate-governance-policy>

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	12	100.00
Number of male directors	9	75.00
Number of female directors	3	25.00
Number of executive directors	4	33.33
Number of non-executive directors	8	66.67
Number of independent directors	5	41.67

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. GEN. WINAI PHATTIYAKUL Gender: Male Age: 74 years old Highest level of education: Bachelor's degree Major: Science Thai nationality: Yes Residing in Thailand: Yes	Chairman of the board (Non-executive) Director type: Original director	26 Apr 2012	Leadership, Corporate Management, Governance/ Compliance

2.	Mr. CHAI CHAIYAWAN Gender: Male Age: 65 years old Highest level of education: Honorary degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Executive) Director type: Original director	26 Apr 2012	Insurance, Human Resource Management, Brand Management, Negotiation, Corporate Management, Change Management, Leadership, Strategic Management
3.	Mr. THANYA JARERNSUK Gender: Male Age: 84 years old Highest level of education: Bachelor's degree Major: Law Thai nationality: Yes Residing in Thailand: Yes	Director (Executive) Director type: Original director	26 Apr 2012	Insurance, Law, Governance/ Compliance
4.	Mrs. VARANG CHAIYAWAN Gender: Female Age: 55 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	30 Apr 2013	Insurance, Accounting, Corporate Management, Leadership
5.	Ms. QUANVARI PRAMOJ NA AYUDHYA Gender: Female Age: 55 years old Highest level of education: Master's degree Major: Law Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Re-elected as director	4 Nov 2013	Insurance, Law, Internal Control, Human Resource Management

6.	Mr. THIRACHAI PHUVANATNARANUBALA Gender: Male Age: 71 years old Highest level of education: Master's degree Major: Accounting Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Original director	29 Apr 2014	Economics, Insurance, Accounting, Internal Control
7.	Mr. PRIN MALAKUL NA AYUDHYA Gender: Male Age: 57 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive) Director type: Re-elected as director	26 Apr 2016	Insurance, Marketing, Human Resource Management
8.	Mr. AMNART WONGPINITWARODOM Gender: Male Age: 66 years old Highest level of education: Master's degree Major: Economics Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Original director	26 Apr 2017	Economics, Insurance, Law, Statistics, Governance/ Compliance, Internal Control, Human Resource Management
9.	Mrs. SRISUDA PULPIPATANAN Gender: Female Age: 68 years old Highest level of education: Master's degree Major: Accounting Thai nationality: Yes Residing in Thailand: Yes	Director (Executive) Director type: Original director	18 Feb 2021	Insurance, Accounting, Risk Management

10.	GEN. PONPIPAAT BENYASRI Gender: Male Age: 62 years old Highest level of education: Master's degree Major: Military Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Re-elected as director	29 Jun 2021	Insurance, Governance/ Compliance
11.	Mr. PAKORN MALAKUL NA AYUDHYA Gender: Male Age: 80 years old Highest level of education: Bachelor's degree Major: Economics Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Original director	17 Sep 2021	Governance/ Compliance, Banking, Insurance, Corporate Social Responsibility, Sustainability, Corporate Management, Leadership
12.	Mr. DAISAKU SHINTAKU Gender: Male Age: 60 years old Highest level of education: Bachelor's degree Major: Law Thai nationality: No Residing in Thailand: No	Director (Non-executive) Director type: Newly appointed director to replace ex-director	1 Apr 2022	Insurance, Law, Human Resource Management

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

General information	Position	Tenure	Replacement Director
1. Mr. Kazunori Yamauchi Gender: Male Age: 61 years old Highest level of education: Bachelor's degree Major: Law Thai nationality: No Residing in Thailand: No	Director (Non-executive)	Date position was assumed: 26 Apr 2016 Date directorship ended: 1 Apr 2022	Mr. DAISAKU SHINTAKU Date position was assumed: 1 Apr 2022

Other Information pertaining to committees

The Chairman is an independent director : No

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 : Yes

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. THIRACHAI PHUVANATNARANUBALA [1] Gender: Male Age: 71 years old Highest level of education: Master's degree Major: Accounting Thai nationality: Yes Residing in Thailand: Yes	Chairman of the audit committee (Non-executive, Independent director) Director type: Original director	29 Apr 2014	Economics, Insurance, Accounting, Internal Control
2. Ms. QUANVARI PRAMOJ NA AYUDHYA Gender: Female Age: 55 years old Highest level of education: Master's degree Major: Law Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director) Director type: Re-elected as director	4 Nov 2013	Insurance, Law, Internal Control, Human Resource Management
3. Mr. AMNART WONGPINITWARODOM Gender: Male Age: 66 years old Highest level of education: Master's degree Major: Economics Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director) Director type: Original director	26 Apr 2017	Economics, Insurance, Law, Statistics, Governance/ Compliance, Internal Control, Human Resource Management

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

Executive Committee

List of executive committee members

General information	Position	Date position was assumed
1. Mr. CHAI CHAIYAWAN Gender: Male Age: 65 years old Highest level of education: Honorary degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Chairman of the executive committee	8 Oct 2014
2. Mrs. VARANG CHAIYAWAN Gender: Female Age: 55 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Member of the executive committee	8 Oct 2014
3. Mr. Winyou Chaiyawan Gender: Male Age: 50 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Member of the executive committee	8 Oct 2015
4. Mr. Kean Hin Lim Gender: Male Age: 58 years old Highest level of education: Bachelor's degree Major: Actuarial Science Thai nationality: No Residing in Thailand: Yes	Member of the executive committee	17 Dec 2015

5.	Mr. Sawat Naruvorawong Gender: Male Age: 61 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Member of the executive committee	8 Oct 2014
6.	Mr. Angkoon Srikanlayanabuth Gender: Male Age: 60 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Member of the executive committee	18 Feb 2021
7.	Mr. Boonsin Thungudom Gender: Male Age: 57 years old Highest level of education: Master's degree Major: Applied Statistics Thai nationality: Yes Residing in Thailand: Yes	Member of the executive committee	12 May 2022
8.	Mr. NOBUYUKI MAKINO Gender: Male Age: 51 years old Highest level of education: Master's degree Major: Law Thai nationality: No Residing in Thailand: Yes	Member of the executive committee	5 Apr 2018
9.	Mr. Michael Heang Ly Gender: Male Age: 53 years old Highest level of education: Master's degree Major: Accounting and Finance Thai nationality: No Residing in Thailand: Yes	Member of the executive committee	12 May 2022

10. Mr. HsiLing Yang	Member of the	12 May 2022
Gender: Male	executive committee	
Age: 51 years old		
Highest level of education: Master's degree		
Major: Business Administration		
Thai nationality: Yes		
Residing in Thailand: Yes		

Other sub-committees

Sub-committees information

Name of sub-committees	List of directors	Position
Nomination and Remuneration Committee	Ms. QUANVARI PRAMOJ NA AYUDHYA	Chairman
	Mr. AMNART WONGPINITWARODOM	Member
	Mr. DAISAKU SHINTAKU	Member
Corporate Governance Committee	Mr. PAKORN MALAKUL NA AYUDHYA	Chairman
	GEN. PONPIPAAT BENYASRI	Member
	Mr. AMNART WONGPINITWARODOM	Member
	Mr. THANYA JARERNSUK	Member
Risk Management Committee	Mrs. SRISUDA PULPIPATANAN	Chairman
	Mr. Kean Hin Lim	Member
	Mr. Michael Heang Ly	Member
	Mr. NOBUYUKI MAKINO	Member
	Mr. Nitipong Pruchyanimit	Member
	Mr. Chor Ee Tan	Member
	Mr. Denpong Jesadaviriya	Member
	Mr. HsiLing Yang	Member
Investment Committee	Mr. Chong Jan Hou	Member
	Mrs. VARANG CHAIYAWAN	Chairman
	Mr. Kean Hin Lim	Member
	Mr. HsiLing Yang	Member
	Mr. Chong Jan Hou	Member
	Mr. Arj Seriniyom	Member
	Mr. Winai Manavitayarak	Member
	Mr. Sarangsri Limparangsri	Member
	Ms. Srivorlak Srigammuang	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 Committee
Sub-committees responsible for corporate sustainability development	: Corporate Governance 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. CHAI CHAIYAWAN Gender: Male Age: 65 years old Highest level of education: Honorary degree Major: Business Administration	Director and Chief Executive Officer	1 Feb 2022	Insurance, Human Resource Management, Brand Management, Negotiation, Corporate Management, Change Management, Leadership, Strategic Management
2. Mrs. VARANG CHAIYAWAN Gender: Female Age: 55 years old Highest level of education: Master's degree Major: Business Administration	Director and Deputy Chief Executive Officer	1 Feb 2022	Insurance, Accounting, Corporate Management, Leadership
3. Mr. Winyou Chaiyawan Gender: Male Age: 50 years old Highest level of education: Master's degree Major: Business Administration	Deputy Chief Executive Officer	1 Feb 2022	Banking, Finance, Corporate Management, Leadership, Insurance
4. Mr. Kean Hin Lim Gender: Male Age: 58 years old Highest level of education: Bachelor's degree Major: Actuarial Science	President	1 Feb 2022	Insurance, Corporate Management, Leadership, Strategic Management, Risk Management
5. Mr. Sawat Naruvorawong Gender: Male Age: 61 years old Highest level of education: Master's degree Major: Business Administration	Senior Executive Vice President	1 Nov 2015	Statistics, Corporate Management, Insurance, Leadership

6.	Mr. Angkoon Srikanlayanabuth Gender: Male Age: 60 years old Highest level of education: Master's degree Major: Business Administration	Senior Executive Vice President	1 Nov 2015	Economics, Corporate Management, Insurance, Leadership
7.	Mr. Boonsin Thungudom Gender: Male Age: 57 years old Highest level of education: Master's degree Major: Applied Statistics	Senior Executive Vice President	1 Jan 2022	Statistics, Corporate Management, Strategic Management, Leadership
8.	Mr. Michael Heang Ly [1] Gender: Male Age: 53 years old Highest level of education: Master's degree Major: Accounting and Finance	Chief Financial Officer	1 Jan 2015	Insurance, Banking, Accounting, Finance, Leadership
9.	Mrs. Chutima Chandrakulsiri [2] Gender: Female Age: 51 years old Highest level of education: Master's degree Major: Finance	Senior Vice President	1 Jan 2020	Insurance, Accounting, Finance, Leadership

[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)	92,068,646.50	99,552,342.00	145,507,149.10

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) : 1,322

Number of female employees (persons) : 3,336

Total (persons) : 4,658

Employee Remuneration

Total employee remuneration : 3,191,174,787.73

Provident fund

Total number of employees (persons) : 4,658

Number of employees contributing to the PVD (persons) : 4,230

Percentage of employees who are members (%) : 90.81

Other Significant Information (7.6)

Other significant information

Assigned persons

- Person assigned to take direct responsibility for accounting oversight

General information	Email	Telephone
1. Ms. Chutima Chandrakulsiri	chutima@thailife.com	022470247

- Company secretary

General information	Email	Telephone
1. Ms. Suneenart Tanaphantarak	comsec@thailife.com	022470247

- Head of internal audit

General information	Email	Telephone
1. Mr. Sittichai Wannawongs	sittichai.wan@thailife.com	02247-0247 ext. 8212

- Head of compliance unit

General information	Email	Telephone
1. Mr. Chitpong Niruchtapun	compliance@thailife.com	022470247

• Head of investor relations

General information	Email	Telephone
1. Miss Valya Kruatrachue	investor.relations@thailife.com	023542424

Company's auditor

Company	Names and general information of auditors	Audit fee (baht)	Other non-audit fees (baht)
1. KPMG PHOOMCHAI AUDIT COMPANY LIMITED	1. Miss Pantip Gulsantithamrong Email: info@kpmg.co.th Telephone: 026772000 2. Mr. Chanchai Sakulkoedsin Email: info@kpmg.co.th Telephone: 026772000 3. Miss Aorapin Sinthawornkul Email: info@kpmg.co.th Telephone: 026772000 4. Mr. Chokechai Ngamwutikul Email: info@kpmg.co.th Telephone: 026772000	4,410,000.00	Details: For the services related to the provision of tax advisory services, and the Company's initial public offering. Total service fee (baht): 4,660,000.00

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. Ms. QUANVARI PRAMOJ NA AYUDHYA Gender: Female Age: 55 years old Highest level of education: Master's degree Major: Law Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Re-elected as director	Date position was assumed: 4 Nov 2013	Insurance, Law, Internal Control, Human Resource Management
2. Mr. PRIN MALAKUL NA AYUDHYA Gender: Male Age: 57 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive) Director type: Re-elected as director	Date position was assumed: 26 Apr 2016	Insurance, Marketing, Human Resource Management
3. GEN. PONPIPAAT BENYASRI Gender: Male Age: 62 years old Highest level of education: Master's degree Major: Military Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Re-elected as director	Date position was assumed: 29 Jun 2021	Insurance, Governance/ Compliance

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

General information	Position	Date position was assumed	Experience and expertise
1. Mr. DAISAKU SHINTAKU Gender: Male Age: 60 years old Highest level of education: Bachelor's degree Major: Law Thai nationality: No Residing in Thailand: No	Director (Non-executive) Director type: Newly appointed director to replace ex-director	Date position was assumed: 1 Apr 2022	Insurance, Law, Human Resource Management

Development of directors over the past year

List of directors	Position	Participated in director development program
GEN. WINAI PHATTIYAKUL	Chairman of the board	Non-participating
Mr. CHAI CHAIYAWAN	Director	Participating
Mr. THANYA JARERNSUK	Director	Non-participating
Mrs. VARANG CHAIYAWAN	Director	Non-participating
Ms. QUANVARI PRAMOJ NA AYUDHYA	Director	Non-participating
Mr. THIRACHAI PHUVANATNARANUBALA	Director	Non-participating
Mr. PRIN MALAKUL NA AYUDHYA	Director	Non-participating
Mr. AMNART WONGPINITWARODOM	Director	Participating
Mrs. SRISUDA PULPIPATANAN	Director	Participating
GEN. PONPIPAAT BENYASRI	Director	Participating
Mr. PAKORN MALAKUL NA AYUDHYA	Director	Non-participating
Mr. DAISAKU SHINTAKU	Director	Non-participating
Mr. Kazunori Yamauchi	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) : 8

Date of AGM meeting : 1 Apr 2022

EGM meeting : No

List of directors	Termination date	Number of Board Meeting	AGM meetings	EGM meetings
1. GEN. WINAI PHATTIYAKUL (Chairman of the board)	-	8/8	Participating	Did not hold the meeting
2. Mr. CHAI CHAIYAWAN (Director)	-	8/8	Participating	Did not hold the meeting
3. Mr. THANYA JARERNSUK (Director)	-	8/8	Participating	Did not hold the meeting
4. Mrs. VARANG CHAIYAWAN (Director)	-	8/8	Participating	Did not hold the meeting
5. Ms. QUANVARI PRAMOJ NA AYUDHYA (Director)	-	8/8	Participating	Did not hold the meeting
6. Mr. THIRACHAI PHUVANATNARANUBALA (Director)	-	7/8	Participating	Did not hold the meeting
7. Mr. PRIN MALAKUL NA AYUDHYA (Director)	-	7/8	Participating	Did not hold the meeting
8. Mr. AMNART WONGPINITWARODOM (Director)	-	8/8	Participating	Did not hold the meeting
9. Mrs. SRISUDA PULPIPATANAN (Director)	-	8/8	Participating	Did not hold the meeting

10. GEN. PONPIPAAT BENYASRI (Director)	-	8/8	Participating	Did not hold the meeting
11. Mr. PAKORN MALAKUL NA AYUDHYA (Director)	-	7/8	Participating	Did not hold the meeting
12. Mr. DAISAKU SHINTAKU (Director)	-	5/5	Non-participating	Did not hold the meeting
13. Mr. Kazunori Yamauchi (Director)	1 Apr 2022	3/3	Non-participating	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. GEN. WINAI PHATTIYAKUL (Chairman of the board)	-	0.00	2,240,000.00	No
2. Mr. CHAI CHAIYAWAN (Director)	-	0.00	800,000.00	No
3. Mr. THANYA JARERNSUK (Director)	-	0.00	800,000.00	No
4. Mrs. VARANG CHAIYAWAN (Director)	-	0.00	800,000.00	No
5. Ms. QUANVARI PRAMOJ NA AYUDHYA (Director)	-	320,000.00	1,400,000.00	No
6. Mr. THIRACHAI PHUVANATNARANUBALA (Director)	-	200,000.00	1,400,000.00	No
7. Mr. PRIN MALAKUL NA AYUDHYA (Director)	-	0.00	1,400,000.00	No
8. Mr. AMNART WONGPINITWARODOM (Director)	-	315,000.00	1,400,000.00	No
9. Mrs. SRISUDA PULPIPATANAN (Director)	-	0.00	800,000.00	No
10. GEN. PONPIPAAT BENYASRI (Director)	-	75,000.00	1,400,000.00	No
11. Mr. PAKORN MALAKUL NA AYUDHYA (Director)	-	100,000.00	1,400,000.00	No
12. Mr. DAISAKU SHINTAKU (Director)	-	60,000.00	450,000.00	No
13. Mr. Kazunori Yamauchi (Director)	1 Apr 2022	60,000.00	950,000.00	No

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) : 8

List of directors		Termination date	Number of the audit committee meeting
1.	Mr. THIRACHAI PHUVANATNARANUBALA (Chairman of the audit committee)	-	8/8
2.	Ms. QUANVARI PRAMOJ NA AYUDHYA (Audit committee)	-	8/8
3.	Mr. AMNART WONGPINITWARODOM (Audit committee)	-	8/8