

Minutes of the 2024 Annual General Meeting of Shareholders (No. 75)
via electronic method (E-AGM)
Allianz Ayudhya Capital Public Company Limited
On Monday, April 29, 2024

Allianz Ayudhya Capital Public Company Limited (the “Company”) held its Annual General Meeting at 10.00 hours on Monday, April 29, 2024. The Meeting was held by electronic method (E-AGM) in accordance with the Emergency Decree on Electronic Meetings B.E. 2563 and relevant laws. The Meeting was also recorded with a live broadcast from the Company’s head office at 898 Ploenchit Tower, 7th floor, Ploenchit Road, Lumpini, Pathumwan, Bangkok 10330.

Dr. Jamlong Atikul, the Chairman of the Board of Directors and Chairman of the Meeting (the “Chairman”) presided over the Meeting, welcomed all shareholders and opened the Company’s 2024 Annual General Meeting of Shareholders via electronic method. He informed the Meeting that the Company has 15 directors and currently has three sub-committees, Audit Committee, Nomination and Remuneration Committee and Corporate Governance Committee. He asked Ms. Soontaree Sanpachudakorn, Senior Associate Director, Country Legal and Corporate Governance, to be the Secretary of the Meeting, to take the Minutes and assigned her to introduce all Directors, as well as the Company’s auditors, external legal advisor and the representative of shareholders’ rights protection volunteer who were attending the Meeting, specifically:

Directors attending the Meeting

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|--------------------------------|--------------------------------------------------------------------------------------------------------|
| 1. Dr. Jamlong Atikul | Chairman of the Board of Directors and Independent Director |
| 2. Mr. Suwat Laicharoensup | Independent Director and Chairman of Audit Committee |
| 3. Mr. Vichit Kornvityakoon | Independent Director, Member of Audit Committee and Chairman of Corporate Governance Committee |
| 4. Mr. Pasu Loharjun | Independent Director and Chairman of Nomination and Remuneration Committee |
| 5. Ms. Nopporn Tirawattanagool | Director, Member of Nomination and Remuneration Committee and Member of Corporate Governance Committee |
| 6. Mr. Laksna Thongthai | Director |

7. Ms. Napha Trirattanawongse Director
8. Mr. Lars Heibutzki Director and Member of Nomination and Remuneration Committee
9. Mr. Thomas Charles Wilson Director, President & Chief Executive Officer
10. Mr. Jochen Alexander Haug Director
11. Mr. Kittti Pintavirooj Director
12. Mr. Aaron Mitchell Fryer Director
13. Mr. Poh Heon Eng Director
14. Mr. Teh Kim Leng Director

Management and other participants

1. Ms. Acchara Kulrattanakul Chief Financial Officer, Allianz Ayudhya Capital Pcl.
2. Ms. Sakuna Yamsakul Representative of the Company's Auditor from PricewaterhouseCoopers ABAS Ltd.
3. Ms. Nuthanich Liksitpong Representative of the Company's Auditor from PricewaterhouseCoopers ABAS Ltd.
4. Ms. Narissara Udomvongsa Senior Director, Head of Country Legal and Corporate Governance, Corporate Secretary
5. Ms. Soontaree Sanpachudakorn Senior Associate Director, Country Legal and Corporate Governance, Secretary of the Meeting
6. Mr. Sutthipong Koohasaneh External Legal Advisor, Linklaters (Thailand) Company Limited, acting as the voting inspector of the Meeting
7. Mr. Surin Suwanwongkij Simultaneous Translator

Ms. Soontaree Sanpachudakorn acted as the Secretary introduced the 14 directors and members of the Management who attended the Meeting and notified the Meeting that Mr. Narong Chulajata, Independent Director and member of the Audit Committee, was unable to attend because of a prior business commitment. The number of the attending directors represented 93.33% (ninety-three-point thirty-three percent) of the Company's total number of Directors. The Secretary also introduced the external auditors, external legal advisor who was the voting inspector of the AGM Meeting, and the technical team from Inventech System (Thailand) Company Limited, who assisted on the electronic meeting system and passed

inspection of security standards for electronic meetings from the Ministry of Digital Economy and Society, in accordance with the Emergency Decree on Electronic Meetings B.E. 2563. During the Meeting, the Company provided simultaneous translation to facilitate shareholders when the agenda was presented by foreign Directors.

The Chairman assigned the Secretary to inform the Meeting of the logistical details of the Meeting and voting method.

The Secretary informed the Meeting that there were 2 shareholders attending in person, representing 2,001 shares, and 34 shareholders attending by proxies, representing 306,937,116 shares, which in total amounted to 36 shareholders representing 306,939,117 shares, equivalent to 78.8505 percent of the Company's total issued shares (389,266,931 shares). Hence, a quorum was constituted pursuant to the Company's Articles of Association and the Chairman commenced the Meeting to consider the matters in accordance with the agenda.

The Secretary informed the Meeting of the details of the Meeting and voting method specified in the Company's Articles of Association and relevant regulations as follows:

1. After consideration of each voting agenda item, the Chairman shall request the shareholders to vote. In casting votes, one (1) share shall have one (1) vote pursuant to Clause 39 of the Company's Article of Association.
2. Shareholders who wished to vote were directed to go to the "Multimedia Viewer" menu, then click "Continue" in order to go to the e-Voting system. After that, to fill in the username and password, click "Sign In" and click "Select Agenda". The shareholders cast votes by pressing the green button for "Approve," red button for "Disapprove", orange button for "Abstain" or blue button for "Cancel your last vote".

If the shareholders or proxy holders wished to ask questions at the Meeting, they are to select the agenda that they would like to address, press the Q&A icon, then type their name, surname, and status of attending the Meeting as well as the questions, and finally click the "Send" button. There would be no online audio questions.

The Company reserved its rights to consider answering only the important issues related to each agenda item at the Meeting. The questions that were not answered at the Meeting would be answered in the minutes of the Meeting as deemed appropriate.

- For each agenda item, shareholders had an opportunity to ask questions relevant to the agenda and were if any of them disapproved or abstained from voting.
 - E-Voting system shall be used for the vote counting process. The vote counting shall be done by deducting the number of shares represented by “Disapprove” or “Abstain” ballots from the total number of shares and deemed present at the Meeting.
 - Shareholders who wished to vote “Disapprove” or “Abstain” were requested to press the voting button in the e-voting system. The system shall be opened to cast the vote until the agenda item was closed for voting.
 - In the case that shareholders appointed as a proxy holder and vote on all agenda items, the proxies who have already been tallied by the Company’s share registrar officers shall not cast their votes again in the Meeting.
 - Proxies must vote by way of the vote-casting procedures specified previously. Split voting was not allowed, except for the case of custodians.
3. Any vote was able to be changed until the end of the voting period. Each agenda item had a period of 1 minute for voting in the system.
 4. In case that the cancellation button was pressed or there was no vote until the end of the voting period, the resolution was deemed Approved as the Chairman proposed.
 5. Except for Agenda 6, to consider the Directors’ Remuneration for year 2024, the resolutions on other general agenda items shall be passed by a majority vote of shareholders attending the meeting and casting their votes. Agenda 6 required an affirmative vote of not less than two-thirds (2/3) of the total number of votes of shareholders attending the meeting (in accordance with Section 90 of Public Limited Company Act B.E. 2535, as amended)
 6. The total number of votes may vary for each agenda item because the shareholders may not sign in to vote at the same time. The total number of the votes for each agenda item shall be final and reflect the votes of the shareholders who attended the meeting and cast their votes for each agenda item.

7. If any shareholder leaves during the Meeting, the system shall not count his/her vote for the rest of the Meeting. However, leaving the Meeting on any agenda shall not deprive shareholders of their rights or a proxy to return to attend the Meeting and vote on the next agenda in the system.

The Chairman notified the Meeting that the Company provided an opportunity for the shareholders to propose an agenda item and to nominate a qualified candidate for election as the Company's directors for the Meeting to consider during November 23, 2023, to January 31, 2024, pursuant to the criteria disclosed on the Company's website. However, no shareholder proposed any agenda or candidate nominated for the Company's directorship for the Meeting to consider. The shareholders could also submit questions related to the meeting agenda in advance via electronic mail (email) from the date that the meeting invitation letter of the Company was published on November 23, 2023, until the Meeting date. However, it appeared that no shareholders sent questions in advance.

The Chairman then commenced the Meeting for the consideration of the 8 agenda specified in the invitation letter delivered to the shareholders as follows:

Agenda 1 To Consider and Adopt the Minutes of the 2023 Annual General Meeting of Shareholders (No. 74), held on April 24, 2023

The Chairman proposed that the shareholders adopt the Minutes of the 2023 Annual General Meeting of Shareholders (No. 74), held on April 24, 2023. The Minutes were submitted to the Stock Exchange of Thailand and publicly disclosed on the Company's website and were delivered to the Company's shareholders together with the invitation to this Meeting set out in Attachment No. 1.

After that, the Chairman asked if any shareholder would like to ask a question or comment.

There was no question or comment from the shareholders and proxies.

Resolution: The Meeting considered and unanimously resolved to adopt the Minutes of the 2023 Annual General Meeting of Shareholders (No. 74), held on April 24, 2023 as proposed by the Board of Directors by a unanimous vote of shareholders attending the Meeting and casting their votes as follows:

Vote	Number of Votes (1 share = 1 vote)	% of the Total of the Shareholders attending at the Meeting and casting their votes
Approved	306,940,017	100.0000
Disapproved	-	0.0000
Abstained	-	-
Total (37 shareholders)	306,940,017	100.0000

Agenda 2 To Acknowledge the Board of Directors' Report on the Company's Operating Results in 2023

The Chairman proposed that the Meeting acknowledge the Directors' Report on 2023 operating results of the Company's performance. He then informed the Meeting that the Company's operating results for the year 2023 will be reported by Mr. Poh Heon Eng, Director and Chief Country Financial Officer, while Associate and Subsidiaries' strategies will be reported by the respective CEOs, Mr. Thomas Charles Wilson, Director and President & Chief Executive Officer of Allianz Ayudhya Assurance (AZAY) and Mr. Lars Heibutzki, Director and President & Chief Executive Officer of Allianz Ayudhya General Insurance (AAGI). The Company's operating results of Corporate Social Responsibility/ Anti-Corruption will be reported by the Chairman.

The Chairman invited Mr. Poh Heon Eng, Director and Chief Country Financial Officer, to report to the Meeting on the Directors' Report on 2023 operating results of the Company's performance. The Directors' Report included the Company's performance and significant changes during the year 2023.

The Company's 2023 Operating Results

The Chief Country Financial Officer reported that the Board of Directors is responsible for the financial statements of the Company and its subsidiaries, the financial information appearing in

the Company's Annual Report, Financial Statements are published in both the SET and the Company's website for the shareholders and investors. Moreover, the Board of Directors has established and implemented effective internal control systems; and has appointed the Audit Committee, which comprises independent directors.

The Company's performance in 2023 and significant changes during the year of 2023 had been summarized in the Management Discussion and Analysis (MD&A) that was submitted to the shareholders as a part of the 2023 Annual Report Registration Statement/Annual Report (Form 56-1 One Report) and delivered to the shareholders together with the invitation, Attachment No. 2.

The Board of Directors is responsible for the financial statements of the Company and its subsidiaries, the financial information appearing in the annual report and on the Company's website.

Summary of 2023 Operating Results

On 1 March 2023, Allianz Ayudhya General Insurance Public Company Limited ("Subsidiary") was established as a new company, registered with the Department of Business Development, Ministry of Commerce by amalgamation between Allianz Ayudhya General Insurance Public Company Limited and Aetna Health Insurance (Thailand) Public Company Limited. ("Subsidiary"). Consequently, these subsidiaries ceased to exist on 28 February 2023. The direct and indirect shareholding percentage of the Company in Allianz Ayudhya General Insurance Public Company Limited are 66.10% and 33.86%, respectively, totaling a holding percentage of 99.96%.

On 1 June 2023, Health Care Management Co., Ltd ("Subsidiary") was established as a new company registered with the Department of Business Development, Ministry of Commerce by amalgamation between Health Care Management Co., Ltd and Minor Health Enterprise Ltd. ("Subsidiary"). Consequently, these subsidiaries ceased to exist on 31 May 2023. The direct and indirect shareholding percentage of the Company in Health Care Management Co., Ltd are 45.57% and 54.32%, respectively, totaling a holding percentage is 99.89%.

On the Company's 2023 Statement of Profit and Loss, the Company's total consolidated Net Income was THB 933 million, which was a 7.1% decrease compared to 2022. On the financial

Statement (Separate), the Company's Net Income was THB 1,179 million. It reflected old AAGI's Net Income of THB 35 million (before the completion of the amalgamation, for the 2 months from 1 January to 28 February 2023), AAGI's Net Income of THB 280 million, Aetna Health Thailand's Net loss of THB 1 million (for the 2 months from 1 January to 28 February 2023), My Health Services and other holdings' Net loss of THB 15 million, and AZAY's Net Income of THB 1,902 million (AAC's shares of 608 million).

The Company derived its majority of revenue from Underwriting Income of THB 8,548 million, which was about 91% of total income, followed by Investment Income, which was THB 729 million or 8% of total income. The underwriting income breakdown was 41 Health and Accident, 39% Motor Insurance, 10% Miscellaneous, 7% Fire and 3% Marine & Transport Insurance. Health and Accident increased from 2022 was due to included Health and Accident from Aetna Health Insurance during May to December 2022.

For the consolidated Balance Sheet of the Company results are as follows:

- Cash & Equivalents of THB 949 million, mainly from a lower short-term investment,
- Investment in Securities of THB 7,988 million. The Investment portfolio was increased from last year because of more investment in debt securities and there were sale of investment assets to raise funds for business acquisition in LY;
- Investment in Associate of THB 6,640 million, mainly from retained earnings and asset valuation in the Associate;
- Goodwill of THB 1,926 million from the amalgamation of subsidiaries, Allianz General Insurance Public Company Limited and Aetna Thailand entities;
- Insurance Contract Liabilities of THB 7,361 million due to the strong business growth;
- Reinsurance of THB 1,220 million;
- Accrued expenses of THB 537 million, mainly from Subsidiary's outsourcing and service agreements
- The Share Capital was THB 10,456 million, which remained unchanged from 2022, and the OCI share in Associate was THB 831 million, which was higher than 2022 because of the increase in market value of debt securities from decreased in interest rate.

The consolidated income statement showed that the Gross Written Premiums was THB 10,237 million, which was higher than 2022 largely due to the premiums from acquisition of health business in May 2022. The Net Earned Premiums was THB 8,039 million and the Investment Profit was THB 734 million, which reflected a decrease due to lower share of profit from

Associate and lower impairment (reversal) on sales of investment in 2022. Operating Expenses was THB 1,086 million due to amalgamation costs.

The Company's Subsidiary has grown substantially to 9th place in the P&C insurance market ranking and 1st in Health market. The Company's Associate (AZAY) Growth Written Premium in the market was 6th in the life insurance market and 3rd in the health market. The new business has moderately grown driven by Agency and Bancassurance channels while the sale in Direct Marketing and Employee Benefits has been declining in 2023. Even though the Net Income was lower than 2022, the Net Income remains very strong through effective management of return in a year of significant economic uncertainty as well as effective management of expenses.

Strategies of Allianz Ayudhya Assurance

The President and CEO of Allianz Ayudhya Assurance Public Company Limited (AZAY) reported to the Meeting that in 2023, AZAY has steadily grown in all distribution channels by mainly focusing on the three following aspects:

- Growth: AZAY aimed to grow faster than the life and health insurance market with contributions from Agency and Bancassurance channels;
- Products: AZAY aims to be a leader in Health insurance business through the synergy with Allianz Ayudhya General Insurance and meet the investment and savings needs of the company's customers; and
- Operating Profits: AZAY focuses on technical excellence to manage the health business margin and rigorous expense management and digital to support the customer's journey.

Strategies of Allianz Ayudhya General Insurance

The President and CEO of Allianz Ayudhya General Insurance Public Company Limited (AAGI) reported to the Meeting that in 2023 AAGI significantly grew faster than the market in general as follows:

- Growth: AAGI grew compared to the market in 2023 mostly driven by Health, Commercial and Retail Non-Motor in all channels: Agency and Brokers, Bancassurance/Partnership and Direct Marketing;

- Business Platform: It is the company's intention to provide the best services and to focus more on best services, technical excellence and digitalization;
- Future Positioning through leveraging country function capabilities and continuing to invest in data, technology and functional excellence.

Operating Results of Corporate Social Responsibility/ Anti-Corruption

The Chairman informed that, apart from conducting a high quality and profitable business, the Company's Directors and its Management placed utmost importance on operating within the Corporate Governance Code. To satisfy the needs of all its stakeholders, the Company is committed to operate with transparency and fairness. Since last year, the Company, its subsidiary and its associate company focused on their social responsibility. The Group launched a campaign to create awareness and commitment on Environmental, Social and Governance (ESG) and encourages all employees and the general public to embrace ESG as follows:

- Environmental:

The Company and its Affiliate and Subsidiary have focused on clear sustainability operations, which target on Greenhouse Gas (GHG) emission reduction in energy, water, travel paper and waste and support the renewal energy. The reduced paper usage campaign was also launched encouraging customers to receive e-policy instead of paper. The Waste Management Awareness Campaign also focused on shaping employees' behavior to be more environmentally friendly.

- Social:

The Company, together with its subsidiary and affiliate, regularly encouraged employees and volunteers to bring social responsibility awareness, blood donation, kitchen rescue and donation of personal and unused things. The Company launched "Think Exhibition" to raise public awareness on waste, and also joined with other companies to create "Patumwan Zero Waste Project" for bigger environmental impacts and support for the nearby community, Phra Jane, to improve waste management and generate more income from sorting waste.

- Governance:

It is in the Company's vision that good corporate governance cannot be compromised while the business and operation is moving forward. The Company has been a member of Private Sector

Collective Action against Corruption (CAC) certified since 2019. The Company has been selected as one of the listed companies with outstanding ESG performance and was included in the ESG 100 of the Thaipat Institute in 2023. Besides, the Affiliate, Allianz Ayudhya Assurance, received the Prime Minister Award 2023 Best Management (3rd Place) and Sustainability Development in 2022 from the Office of Insurance Commission (OIC). More details are specified in the 56-1 One Report.

The Chairman then asked the Meeting if there were any other questions or comments. There was one question from a shareholder, Mr. Decha Soncthrachun, asking the Company to provide more details of the decrease of the Company Investment Income. The Chairman assigned Mr. Poh Heon Eng, Chief Country Financial Officer to answer the question. The Chief Country Financial Officer replied that there were two main reasons of the decrease of the Company's Investment Income:

- The share of profit on investment in the Associate (AZAY) due to higher loss in investment and higher health claim compared to 2022; and
- Impairments (reversal) for the year 2023 significantly decreased from Financial Year 2022 due to the sales of investment assets to raise funds for business acquisition in prior year.

The Chairman then asked the Meeting if there were any other questions or comments. There was no other questions or comment from the shareholders and proxies. This agenda item was for acknowledgement only; therefore, voting was not required.

Resolution: The Meeting acknowledges the Company's Operating Results in 2023

Agenda 3 To Consider and Approve the Audited Financial Statements for the Year Ended December 31, 2023, together with the Auditor's Report

The Chairman informed the Meeting that the Company is in compliance with Section 112 of the Public Limited Company Act B.E. 2535, as amended (the "PLCA"), which prescribes that the Company shall prepare annual financial statements as of the last day of the accounting period of the Company that shall have been audited by the auditor prior to submission to the Annual General Meeting for consideration and approval. The Chairman assigned Mr. Poh Heon Eng, Director and Chief Country Financial Officer, to report to the Meeting the details of the audited financial statements of the Company.

Mr. Poh Heon Eng, Director and Chief Country Financial Officer reported to the Meeting that the financial statements for the year ended December 31, 2023 were audited and certified by auditors of PricewaterhouseCoopers ABAS Ltd. and reviewed by the Audit Committee, as detailed in the 2023 Annual Report Registration Statement/Annual Report (Form 56-1 One Report), which had been distributed to the shareholders together with the Invitation to the 2024 AGM of Shareholders.

The Chief Country Financial Officer reported that the Company's operating results for the year 2023 had previously been reported to the Meeting under Agenda 2, including Director's Report as well as revenue, statement of financial position and statement of comprehensive income for the year ended December 31, 2023. He explained that the Company's external auditor, Ms. Sakuna Yamsakul, Certified Public Accountant in Thailand, registration no. 4906 of PricewaterhouseCoopers ABAS Ltd, had audited the financial statements, discussed the results with management and provided an unqualified audit opinion. The Financial Statements were reviewed by the Audit Committee and approved by the Board of Directors of the Company on 29 February 2024, sent to the shareholders with the Invitation and subsequently disclosed via the SET system.

The Chief Country Financial Officer further reported to the Meeting that since the numbers for the consolidated Financial Statements were reported to the Meeting in the previous agenda, the following were the differences between the consolidated and separate Financial Statement. The Company is an investment holding company, which mainly invests in two insurance companies (subsidiaries): AAGI for P&C and Health and one associated company: AZAY for life and health insurance, and 3 holding entities and one operating company as a healthcare service provider. AZAY's share of profits of THB 982 million in 2022 is partly paid as shareholders' dividend and contributed to the separate Net Investment Income of 1,200 million in 2023. The dividend from AAGI was THB 265 million, and Health Care Management was THB 134 million. In total, the 2023 Revenue on the consolidated Financial Statements was THB 9,324 million, and THB 1,206 million on the separate Financial Statements. The expenses for the separate financial statements were at THB 26 million. This led to a separate profit before tax of THB 1,181 million and a separate net profit of THB 1,179 million.

The Chairman then asked the Meeting if there were any questions or comments. There was no comment or question from the shareholders and proxies.

Resolution: The Meeting considered and unanimously resolved to approve the Audited Financial Statements for the Year Ended December 31, 2023, together with the Auditor’s Report as proposed by the Board of Directors, with a majority vote of shareholders attending the Meeting and casting their votes as follows:

Vote	Number of Votes (1 share = 1 vote)	% of the Total of the Shareholders attending at the Meeting and casting their vote
Approved	307,140,017	100.0000
Disapproved	-	0.0000
Abstained	5,000	-
Total (39 shareholders)	307,145,017	100.0000

Agenda 4 To Consider and Approve the Appropriation of Profits from the Company’s Performance in 2023 and Dividend Payment

The Chairman assigned Mr. Poh Heon Eng, Director and Chief Country Financial Officer, to report to the Meeting. The Chief Country Financial Officer stated that according to the Company’s consolidated Financial Statements for the year ended Dec. 31, 2023, the Company had a consolidated Net Profit after tax in the amount of THB 933 million and THB 1,179 million on the Separate Financial Statements, with unappropriated retained earnings of THB 1,785 million. The Company can pay dividends to shareholders under Sections 115 and 116 of the Public Limited Companies Act and Article 44 of the Company’s Article of Association, which prohibit payments of dividends out of funds other than profit and require the Company to allocate part of its annual net profit as a reserve fund until this reserve is not less than the rate specified by the law.

The Chief Country Financial Officer reported to the Meeting that it is therefore appropriate to propose to the 2024 AGM to consider and approve the appropriation of profit and acknowledge the interim dividend payments from the Company’s performance in 2023. The appropriation of profit of Baht 933,001,999 from the Year 2023, which includes the interim dividend paid in September 2023 at the rate of THB 0.90 per share, which is equivalent to THB 350,340,238, and the annual dividend of THB 1.67 per share, equivalent to THB 650,075,775 that is proposed

to the Meeting to approve. This amount of dividend will bring the total dividend payment for the year 2023 to THB 1,000,416,013, which is 107.22% of the consolidated Net Profit and 84.83% of the separate Financial Statement.

The Company's financial statements ended December 31, 2023 are presented in the 2023 56-1 One Report/Annual Report delivered to all shareholders together with the Invitation to the 2024 Annual General Meeting of Shareholders (E-AGM) and can be found in Attachment No 2.

Information on Dividend Payment

Comparison of dividend distributions in the year 2023 with the previous years is summarized as follows:

Details of Dividend Payment	2023	2022	2021
1. Net profit from consolidated financial statements (Baht)	933,001,999	1,004,725,342	1,230,028,752
2. Number of ordinary shares			
2.1 Number of ordinary shares paid for interim dividend	389,266,931	389,266,931	389,266,931
2.2 Number of ordinary shares paid for Annual dividend	389,266,931	389,266,931	389,266,931
3. Total dividend payment for the performance of the year (Baht/share)	2.57	5.40	1.54
3.1 Interim Dividend			
3.2 Annual Dividend	0.90	5.14	0.77
	1.67	0.26	0.77
4. Total Dividend Payment (Baht)	1,000,416,013	2,102,041,427	599,471,074
5. Proportion of dividend on consolidated net profit (Percent)	107.22	209.22	48.74

The resolution for this Agenda requires a majority vote of shareholders attending the meeting and casting their votes. (Article 39. of the Company's Articles of Association)

Resolution: The Meeting considered and unanimously resolved to approve the appropriation of profits from the Company's performance in 2023, distribution of annual cash dividend payment for the year 2023 as proposed by the Board of Directors by a majority vote of shareholders attending the meeting and casting their votes as follows:

Vote	Number of Votes (1 share = 1 vote)	% of the Total of the Shareholders attending at the Meeting and casting their votes
Approved	307,142,018	100.0000
Disapproved	-	0.0000
Abstained	5,000	-
Total (41 shareholders)	307,147,018	100.0000

Agenda 5 To Consider and Elect the Directors to Replace those Retiring by Rotation

The Chairman invited Mr. Pasu Loharjun, Independent Director, Chairman of the Nomination and Remuneration Committee, to present to the Meeting. The Chairman of the Nomination and Remuneration Committee informed the Meeting that for purposes of good corporate governance, all directors whose term was completed leave the Meeting room during the discussion of this Agenda item and return to the Meeting when it is completed.

All retiring Directors left the discussion and muted their microphones until the end of this Agenda item. The Chairman of the Nomination and Remuneration Committee reported to the Meeting that pursuant to Section 71 of the Public Limited Company Act B.E. 2535 (1992) (as amended) (the "PLCA") and Article 19 of the Company's Articles of Association, at every AGM one-third of the Directors or, if their number is not a multiple of three, then the number nearest to one-third, shall retire from office. A retiring Director may be re-elected by the meeting of the shareholders. The following five (5) Directors were due to retire this year:

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| 1. Mr. Vichit Kornvitayakoon | Independent Director, Chairman of Corporate Governance Committee, and Member of Audit Committee |
| 2. Mr. Narong Chulajata | Independent Director and Member of Audit Committee |
| 3. Mr. Lars Heibutzki | Director |
| 4. Mr. Aaron Mitchell Fryer | Director |
| 5. Ms. Napha Trirattanawongse | Director |

The Company had provided an opportunity for shareholders to nominate qualified candidates for election as the Company's Director from the period November 23, 2023, to January 31, 2024, pursuant to the criteria disclosed on the Company's website. However, no shareholder had proposed a candidate for nomination for the Company's directorship at the Annual General Meeting of Shareholders.

The Chairman of the Nomination and Remuneration Committee further informed the Meeting that Mr. Narong Chulajata expressed his wish to resign from service on the Board of Directors because of personal reasons. The Board of Directors, with the recommendation of the Nomination and Remuneration Committee (the "NRC"), proposed that the Meeting consider Mrs. Wanna Thamsirisup to replace Mr. Narong Chulajata and appoint her to be a director of the Company and a member of Audit Committee.

The Nomination and Remuneration Committee, excluding the nominated Directors who abstained from voting, was of the opinion that the above-mentioned five Directors were qualified in accordance with the Public Company Limited Act ("the PLCA"), the Securities and Exchange Act and knowledgeable and capable with a strong determination in performing their duties as the Company's Directors. During the past period, their performance demonstrated good faith and was in the best interests of the Company and the shareholders. The Independent Directors were capable of giving opinions independently and were qualified in accordance with the relevant regulations. Therefore, the Board of Directors agreed to re-appoint the four retiring Directors to be the Company's Directors for another term and to appoint Mrs. Wanna Thamsirisup to replace Mr. Narong Chulajata.

Details of age, percentage of shareholding, educational background, work experience and meeting attendance of the nominated Directors, the number of years the director holding office and the number and proportion of attendance at meetings of the Board of Directors and sub-committee meetings in the previous year were included in the invitation letter as Attachment No. 3 and the annual report (56-1 One Report).

The Chairman then asked the Meeting if there were any questions or comments. There was no comment or question from the shareholders and proxies. The Chairman then called for voting for each Director individually.

Resolution: The Meeting considered, and resolved to re-appoint Mr. Vichit Kornvityakoon as director, Chairman of the Corporate Governance, and member of Audit Committee for another term as proposed by the Board of Directors, with a majority vote of shareholders attending the meeting and casting their votes, as follows:

Name of Director (Type of Director)	Vote	Number of Votes (1 share = 1 vote)	% of the Total of the Shareholders attending at the Meeting and casting their votes
Mr. Vichit Kornvityakoon (Director)	Approved	307,141,018	99.9996
	Disapproved	1,000	0.0003
	Abstained	5,000	-
	Total (41 shareholders)	307,147,018	

Resolution: The Meeting considered and resolved to appoint Mrs. Wanna Thamsirisup to replace Mr. Narong Chulajata as a director and member of Audit Committee, as proposed by the Board of Directors, with a majority vote of shareholders attending the meeting and casting their votes, as follows:

Name of Director (Type of Director)	Vote	Number of Votes (1 share = 1 vote)	% of the Total of the Shareholders attending at the Meeting and casting their votes
Mrs. Wanna Thamsirisup Director	Approved	307,142,018	100.0000
	Disapproved	0	0.0000
	Abstained	5,000	-
	Total (41 shareholders)	307,147,018	

Resolution: The Meeting considered and unanimously resolved to re-appoint Mr. Lars Heibutzki for another term, as proposed by the Board of Directors, with a majority vote of shareholders attending the meeting and casting their votes, as follows

Name of Director (Type of Director)	Vote	Number of Votes (1 share = 1 vote)	% of the Total of the Shareholders present at the Meeting and casting their votes
Mr. Lars Heibutzki (Director)	Approved	307,142,018	100.0000
	Disapproved	0	0.0000
	Abstained	5,000	-
	Total (41 shareholders)	307,147,018	

Resolution: The Meeting considered and resolved to re-appoint Mr. Aaron Mitchell Fryer for another term as proposed by the Board of Directors, with a majority vote of shareholders attending the meeting and casting their votes, as follows:

Name of Director (Type of Director)	Vote	Number of Votes (1 share = 1 vote)	% of the Total of the Shareholders attending at the Meeting and casting their votes
Mr. Aaron Mitchell Fryer (Director)	Approved	307,142,018	100.0000
	Disapproved	0	0.0000
	Abstained	5,000	-
	Total (41 shareholders)	307,147,018	

Resolution: The Meeting considered and resolved to reappoint Ms. Napha Trirattanawongse for another term, as proposed by the Board of Directors, with a majority vote of shareholders attending the meeting and casting their votes, as follows:

Name of Director (Type of Director)	Vote	Number of Votes (1 share = 1 vote)	% of the Total of the Shareholders attending at the Meeting and casting their votes
Ms. Napha Trirattanawongse(Director)	Approved	307,142,018	100.0000
	Disapproved	0	0.0000
	Abstained	5,000	-
	Total (41 shareholders)	307,147,018	

(Four of the retiring directors came back to the discussion and unmuted their microphones.)

Agenda 6 To Consider and Approve the Directors' Remuneration for the Year 2024

The Chairman assigned Mr. Pasu Loharjun, the Chairman of Nomination and Remuneration Committee, to report this agenda item as follows:

The Chairman of Nomination and Remuneration Committee reported to the Meeting that the Company's Nomination and Remuneration Committee had thoroughly considered and determined the remuneration for the Directors in compliance with the Allianz Fit & Proper Policy

that applied to all Allianz operating entities and by comparing the proposed remuneration rates with the rates of other companies in the same industry, taking into account the duties and responsibilities of each Director, including business expansion and growth in the Company's profit.

The proposed total remuneration for members of the Board and other sub-Committees for the year 2024 was at an amount of not more than THB 11,000,000, the same amount as the previous year. The remuneration was only money and there were no other forms of remuneration whether it was other benefits or other similar characteristics. The proposed Directors' remuneration consists of

- 1) A monthly retainer fee:

Chairman of the Board	Baht 40,000/ month
Director of the Board	Baht 35,000/ month

- 2) Attendance fee: paid on actual attendance; including conference call or video conference:

All Directors	Baht 20,000 /time/person
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Remark: All members shall receive a maximum of 4 attendances a year and shall be paid quarterly.

- 3) In addition to monthly retainer fees, remuneration for sub-Committee's members would be paid for all positions of sub-Committee's members including the Audit Committee, Nomination and Remuneration Committee and Corporate Governance Committee:

Chairman of Sub-committee	Baht 22,500 / month
Member of Sub-committee	Baht 12,500 / month

- 4) Annual Bonus (to be calculated in proportion to the period of each director's service subject to annual review and shareholders' approval):

Chairman of the Board	Baht 912,000
Director of the Board	Baht 433,000

5) Other benefits – None –

There is no other kind of remuneration to the Board members except for cash that proposed herein. Members of the Board of Directors who are also members of the Board of Management of the Company, Affiliate, Subsidiaries or in another management role under the Allianz Fit & Proper Policy are not compensated to avoid a conflict of interest.

The Chairman informed the Meeting that this Agenda item required no less than two-thirds (2/3) of the total number of votes of shareholders present at the Meeting and asked the Meeting if there were any questions or comments.

There was no comment or question from the shareholders and proxies.

Resolution: The Meeting considered and resolved to approve the remuneration of the Company’s Directors and sub-Committee members for the year 2024 with a vote of not less than two-thirds of the total number of votes of shareholders who attended the meeting as follows:

Vote	Number of Votes (1 share = 1 vote)	% of the Total Votes of the Shareholders attending the Meeting and casting their votes
Approved	307,142,018	99.9983
Disapproved	0	0.0000
Abstained	5,000	0.0016
Total (41 shareholders)	307,147,018	100.0000

Agenda 7 To Consider and Appoint the Auditors and the determination of Auditors’ Remuneration for the Year 2024

The Chairman assigned Mr. Suwat Laicharoensup, the Chairman of the Audit Committee, to report to the Meeting.

The Chairman of Audit Committee reported that the proposal for this agenda item is in compliance with Section 120 of the PLCA, which prescribes that the annual general meeting of shareholders shall appoint an auditor and determine the remuneration of the auditor of the

Company every year and that, in appointing the auditor, the former auditor may be re-appointed.

Further to the proposal by the Audit Committee, the Board of Directors had recommended that the following auditors from PricewaterhouseCoopers ABS Ltd. (PwC):

- Ms. Sakuna Yamsakul, Certified Public Accountant (Thailand) No. 4906
- Mr. Paiboon Tunkoon, Certified Public Accountant (Thailand) No. 4298
- Mr. Boonlert Kamolchanokkul, Certified Public Accountant (Thailand) No 5339 and
- Ms. Sinsiri Thangsombat, Certified Public Accountant (Thailand) No. 7352

be appointed as the Company’s auditors for the year 2024 for the fifth year of their service for the Company. In the event those auditors are unable to perform their duties, PricewaterhouseCoopers ABS Ltd. (PwC) is authorized to assign any of its auditors to perform the audit and express an opinion on the Company’s financial statements.

The audit fee for the Year 2024 shall not be more than THB 2,426,500 (two million four hundred twenty-six thousand and five hundred Baht), excluding out of pocket expenses and non-audit fees, with the details as follows:

Baht

	2024	2023
1. Annual Audit Fee, including Consolidated Financial statement	1,183,500	1,183,500
2. Quarterly Financial Statements Audit Fee (3 quarters) including Consolidated Financial statement	1,243,000	1,243,000
Total	2,426,500	2,426,500

The proposed audit fee for the year 2024 is the same as the audit fee (approved last year recognizing the following factors:

- 1) Knowledge of the auditor on accounting and auditing standards, capability to manage and complete audit work efficiently, standard of the audit firm to control quality of the audit job

and other services provided to the Company, including advice and clarification on the new accounting standards and update of other information. The year 2023 is the fifth year of the proposed appointment of PricewaterhouseCoopers ABS Ltd. (PwC) as the Company's audit firm.

- 2) Reputation as auditor and track record of providing audit services to other companies in the same industry of insurance/financial services.
- 3) Appropriate and comparable audit fee rates with other listed companies.
- 4) No other business relationship with the Company and controlling person that might give rise to a conflict of interest, and only the auditing service with PwC to be used.

It is noted that PricewaterhouseCoopers ABS Ltd. (PwC) and the auditors named above are approved by the Office of the Securities and Exchange Commission and have no relationship with, or any interest in, the Company, its subsidiaries, Management, major shareholders or their respective related persons in a manner that may affect their independent performance of auditing duties. The auditors of the Company and the auditors of its subsidiary and its associate company are of the same auditing firm. The Board of Directors will ensure that the consolidated financial statements will be completed on a timely basis.

Information of the proposed auditors for the year 2024 were provided to the Company's shareholders together with the invitation to the 2024 Annual General Meeting of Shareholders as Attachment No. 4 and 56-1 One Report.

The Chairman then asked the Meeting if there were any questions or comments. There was no comment or question from the shareholders and proxies.

Resolution: The Meeting considered and resolved to appoint the Auditors of the Company and approve their remuneration as proposed by the Board of Directors, with a majority vote of shareholders attending the meeting and casting their votes as follows:

Vote	Number of Votes (1 share = 1 vote)	% of the Total of the Shareholders attending at the Meeting and casting their votes
Approved	307,142, 018	100.0000
Disapproved	0	0.0000

Vote	Number of Votes (1 share = 1 vote)	% of the Total of the Shareholders attending at the Meeting and casting their votes
Abstained	5,000	-
Total (41 shareholders)	307,147,018	

Agenda 8 To Consider any Other Business

The Chairman informed that no shareholders proposed any topic for the Meeting to consider.

The Chairman asked the Meeting if there were any other questions or comments. There was one question raised by a proxy holder of Thai Investors Association, a shareholder, requesting the Company to consider a hybrid model (on-site and on-line) for the next Annual General Meeting of Shareholders to comply with the guideline of the Stock Exchange of Thailand regarding the arrangement of a general/extraordinary meeting of shareholders in a form called “Hybrid”. The reason is because the shareholders could better meet, communicate and discuss with the Company’s management, and directors and also align with the circular letter of the Securities and Exchange Commission (SEC) No. SEC Noor(W) 2/2024 regarding the request for cooperation in the arrangement of Annual General Meeting of Shareholders dated 10 January 2024.

The Chairman replied that the company applied the E-Meeting (on-line meeting) for the Annual General Meeting of Shareholders because of the convenience of the shareholders to join the meeting and compliance with the Company’s Environmental, Social and Governance (ESG) Policy. The shareholders do not have to commute to the meeting. The Company allows the shareholders to submit any questions to the management before the meeting and also allows sufficient time for any questions and answers during the meeting. Furthermore, the On-Site meeting could be considered a waste of energy and resources, which could be contrary to the ESG policy of the Company under which sustainable events and reducing environmental waste are promoted. However, the Company will take your suggestion into consideration to see how we could make it more convenient to the shareholders.

Additionally, the Secretary informed the Meeting that the Company would reserve the right to consider any additional questions from shareholders that were not given in the Meeting by

publishing answers on the Company's website as deemed appropriate, or shareholders can also send inquiries after the meeting adjourned via email to cs@allianz.co.th.

The Chairman asked if the shareholders had any questions or comments. There were no further questions or comments.

The Chairman expressed his sincere thanks to the shareholders for attending the 2024 Annual General Meeting of Shareholders (E-AGM). The Meeting was adjourned at 12.07 hours.

Dr. Jamlong Atikul
Chairman of the Meeting

Recorded by:

Ms. Narissara Udomvongsa
Corporate Secretary