



## Notice of 2020

### Annual Ordinary General Meeting of Shareholders (The 27<sup>th</sup> Meeting)

### Charan Insurance Public Company Limited

Wednesday, July 22, 2020 at 15.00 hours

At Le Lotus Room on the 2nd floor  
The Swissotel Bangkok Ratchada

#### **Guidelines for attending the Meeting**

With our awareness and deep concern over the COVID-19 pandemic as well as the health and safety of the Meeting attendants, Charan Insurance Public Company Limited, therefore, kindly asks shareholders to thoroughly read and strictly comply with the guidelines for attending the Meeting indicated in this invitation.

#### **To reduce the risk of spreading the disease and due to the seat limitation from social distancing,**

#### **Shareholders are requested to**

- Kindly grant a proxy to the Company's Independent Director and / or Managing Director instead of attending the Meeting in person
- Submit relevant questions prior to the Meeting and follow the resolution of the Meeting via the Company's website and the Stock Exchange of Thailand's website

#### **Should shareholders wish to attend the Meeting in person,**

- Cooperate on the health screening process and fill in the health declaration from without concealing the health information or traveling record
- Prepare and wear a facemask at all times
- Ask questions and make comments via written paper only
- For more convenience in registration, please bring the Registration Form with barcode to the meeting

**Cancellation of tokens** Tokens are canceled in respect of the regulator's campaign for the reduction and abolishment of tokens given away at the Annual Ordinary General Meeting of Shareholders (AGM).

## **Precautionary Measures and Guidelines for Attending the 2020 AGM under the Pandemic of Coronavirus Disease 2019 (COVID-19)**

The Company is well aware of concerned over the risk of the infection at the shareholder's meeting as well as the health and safety of the meeting attendants, and therefore, kindly asks shareholders to be informed and established the understanding the precautionary measures as follows:

**1. Request for Shareholder's cooperation to grant a proxy to the Company's Independent Director and / or Managing Director to attend the meeting on behalf of Shareholders (the details in the Attachment7)**

2. Shareholders are welcome to submit relevant questions regarding the meeting and agenda items prior to the meeting date via the following channels:

- 2.1 Email: charanins@charaninsurance.co.th
- 2.2 Investors Relations Section tel. 02-276-1024 cont. 207
- 2.3 Fax: 02-275-4919

3. In case that any shareholder or proxy-holder still wants to attend the meeting in person, the Company would like to request all meeting attendees for cooperation to follow the Company's measures as follows to prevent and reduce the risk of the spread of COVID-19:

3.1 The company shall conduct health screening, in compliance with the guidance of Department Disease Control, at the meeting entrance. For those being identified with fever or respiratory symptom, the Company reserves the right to deny entry into the meeting. In case that the aforementioned person is a shareholder, a proxy can be granted to the Company's Independent Director to attend the meeting. Each attendee will be required to stand at any queuing line for the health screening, documents check and registration, with approximately at least one meter space from each other.

3.2 The Company reserves the right to deny attendees' entry into the meeting for those who recently visited or returned from any countries specified as Disease Infected Zone by Ministry of Public Health less than fourteen (14) days, as well as attendees who have had close contact with those identified with high-risk situations less than fourteen (14) days, having high fever or showing any sign of respiratory symptoms.

3.3 The meeting attendants shall be required to fill in the health declaration form and requested not to conceal the health information or traveling record.

3.4 The Company reserves the rights to not allow any attendees, who do not pass the health screening or do not complete the COVID-19 Infection Risk Screening Form to enter the Meeting.

3.5 The Company has organized the meeting venue to avoid crowd meeting area with appropriate social distancing of 2 meters. This will significantly limit the number of seat available in the meeting room. The venue will be sanitized and cleaned prior to the meeting. **The Company kindly requests all meeting attendants to prepare and wear a facemask at all times.**

3.6 On the meeting day, the Company kindly requests shareholders or proxy holders, who wish to ask questions, to write down and submit the question at the registration counter or in the meeting room instead of speaking through microphone. Paper note and pen shall provide for shareholders' convenience. The meeting will be efficiently held to control the meeting time. For the questions that are not addressed during the meeting, the Company will post the answer on the website as soon as possible

3.7 Neither lunchbox nor coffee or tea will be served at the meeting; also, eating and drinking are strictly prohibited in the meeting venue in order to minimize the risk of the disease infection.

If many attendees are present at the same time, there may be delay in screening and registration for the meeting. The Company hereby apologizes for any inconvenience that may arise.



**บริษัท จริณประกันภัย จำกัด (มหาชน)**  
**CHARAN INSURANCE PUBLIC COMPANY, LIMITED**

順興利保險  
(大)有限公司

ทะเบียนเลขที่ บมจ. 0107537000807 REGISTRATION NUMBER 0107537000807

408/1 ถนนรัชดาภิเษก แขวงสามเสนนอก เขตห้วยขวาง กรุงเทพฯ 10310 • 408/1 RACHADAPHISEK ROAD, HUAYKWANG BANGKOK 10310

โทรศัพท์. 0-2276-1024 โทรสาร. 0-2275-4919

Ref. JorPor 004/2020

July 7, 2020

Subject : Notice of 2020 Annual Ordinary General Meeting of Shareholders

To : Shareholders of the Charan Insurance Public Company Limited

- Attachments :
1. Minutes of the 26<sup>th</sup> Annual Ordinary General Meeting of Shareholders (for Agenda No.1)
  2. Annual Report for 2019 in QR Code together with the Statement of Financial Position and the Statement of Comprehensive Income for the year ended December 31, 2019 which have been audited by Certified Auditors and reviewed by the Audit Committee (for Agenda No. 2 and 3)
  3. Details of Nominated Directors for the election
  4. The Definition of Company's Independent Director
  5. The Company's Article of Association relating to the Annual Ordinary General Meeting
  6. Shareholders / proxy identification requirements for meeting attendance
  7. Details of the Directors proposed by the Company to act as proxy for shareholders
  8. Proxy form
  9. Map of the meeting venue

The Board of Directors of Charan Insurance Public Company Limited had resolved to hold the 27<sup>th</sup> Annual Ordinary General Meeting of Shareholders on **Wednesday, July 22, 2020 at 15.00 hours at Le Lotus Room on the 2nd floor, The Swissotel Bangkok Ratchada, Ratchadapisek Road, Huaykwang Bangkok** to consider the following agenda:

**Agenda 1: To consider and certify the Minutes of the 26<sup>th</sup> Annual Ordinary General Meeting of Shareholders held on April 24, 2019**

**Facts and Rationale:** The Company held the 26<sup>th</sup> Annual Ordinary General Meeting of shareholders on April 24, 2019 and Minutes of the meeting has been record and submitted to the Stock Exchange of Thailand, The Office of the Insurance Commission (OIC) and the Ministry of Commerce within the time frame prescribed by laws. The Minutes of the said meeting was also posted in the Company's website <http://www.charaninsurance.co.th>, details of which are shown in **Attachment 1**.

**The Board's Opinion:** The Minutes of the 26<sup>th</sup> Annual Ordinary General Meeting of Shareholders held on April 24, 2019 was accurately recorded, the Board of Directors recommended the shareholders to certify the Minutes.

**Agenda 2: To acknowledge the Board of Directors' Report on the Company's Performance for the year 2019**

**Facts and Rationale:** The Company's Performance for the year 2019 can be found in the Company's Annual Report 2019 which is in QR Code as shown in **Attachment 2**, and can be summarized as follows:

(Unit : Baht)

Detail	2019	2018	Change (%)
Premium Written	414,856,166	188,682,947	119.87
Earning Premium Written	272,735,651	156,781,639	73.96
Underwriting Income	289,704,407	168,427,473	72.01
<b>Less</b> Underwriting Expenses	381,353,405	190,441,552	100.25
Gain (Loss) from Underwriting	(91,648,998)	(22,014,079)	(316.32)
Gain on Investment and Other Income	53,964,139	27,703,996	94.79
Net Gain (Loss)	(31,050,936)	6,199,547	(600.86)
Earning (Loss) Per Share	(2.59)	0.52	(598.08)

**The Board's Opinion:** The Board of Directors recommended the shareholders to acknowledge the Company's Performance for the year 2019

**Agenda 3: To consider and approve the Company's Statement of Financial Position and Statement of Comprehensive Income for the year ended December 31, 2019**

**Facts and Rationale:** According to the Article 112 of the Public Limited Company Act B.E. 2535, the Board has ensured that the Statement of Financial Position and Statement of Comprehensive Income as of the end of the accounting period of the Company which have been audited by the Certified Auditors and reviewed by the Audit Committee, and shall propose to the shareholders at the Annual Ordinary General Meeting for consideration and approval. Details of Financial Position and Company's Operation for the year 2019 are as follows:

(Unit : Baht)

Detail	2019	2018	Change (%)
Assets	900,350,349	799,505,524	12.61
Liabilities	371,788,424	222,998,494	66.72
Owners' equity	528,561,925	576,507,029	(8.32)
Income			
- Underwriting Income	289,704,407	168,427,473	72.01
- Net Investment Income	37,308,407	20,194,324	84.75
- Other Income	16,655,732	7,509,672	121.79
Total	343,668,547	196,131,469	75.22
Expenses			
- Underwriting Expenses	335,126,399	147,144,278	127.75
- Operating Expenses	46,227,005	43,297,273	6.77
Total	381,353,404	190,441,552	100.25
Profit before Income Tax Expenses	(37,684,858)	5,689,918	(762.31)
- Income Tax (expenses) Income	6,633,922	509,628	1,201.72
Net Profit (Loss)	(31,050,936)	6,199,547	(600.86)
Earning (Loss) per Share	(2.59)	0.52	(598.08)

**The Board’s Opinion:** The Board of Directors recommended the shareholders to consider and approve the Company’s Statement of Financial Position and Statement of Comprehensive Income for the year ended December 31, 2019 which have been audited by the Certified Auditors and reviewed by the Audit Committee.

**Agenda 4: To acknowledge the payment of interim dividend**

**Facts and Rationale:** Due to the outbreak of the Coronavirus Disease (“COVID-19”), the Company can’t hold the 2020 Annual Ordinary General Meeting of Shareholders which was previously schedule on Monday, April 27, 2020. In order to reduce the effects that may occur to the shareholders from the postponement of the said meeting. The Board of Directors has approved the payment of interim dividend instead of annual dividend at 0.50 baht per share totaling 6 million baht. The dividend which was paid from the unappropriated retained earning that paid the corporate income tax at 30 percent rate and the individual shareholders are therefore entitled to obtain tax credit according to the above mentioned detail. Such dividend was paid to the shareholders whose names appeared on the list of shareholders at the date to determine the right to receive dividend on March 20, 2020. The Company already paid such dividend on April 30, 2020

**The Board’s Opinion:** The Board of Directors recommended the shareholders to acknowledge the payment of interim dividend and will not propose the annual dividend payment for the year 2020.

**The Comparison of the Dividend Payment for the year 2018 – 2019**

*(Unit : Baht)*

<b>Details of Dividend Payment</b>	<b>2019 Present year (The Interim Dividend Payment)</b>	<b>2018</b>
1. Earning (Loss) Per Share	(2.59)	0.52
2. Shares	12,000,000	12,000,000
3. Dividend Per Share	0.50	0.50
4. Total Payment Dividend	6,000,000	6,000,000
5. Divided Payment Ratio (%)	-	96.15

**Agenda 5: To consider and approve the Directors’ Remuneration for the year 2020**

**Facts and Rationale:** According to the Article 26 of the Company’s Articles of Association prescribed that directors are entitled to the remuneration by means of award, meeting allowance, bonus or other benefits as approved by shareholders in the Annual Ordinary General Meeting of Shareholders. The shareholders may approve the amount of remuneration and method of payment for the fixed period of time or for an open period until further changes by shareholders in the Annual Ordinary General Meeting of Shareholders.

The current remuneration of Directors is not determined by the Remuneration Committee, as such committee has not yet been appointed. However, the Board of Director Meeting has carefully considered the remuneration of Directors, comparing with the familiar industries as well as the Company’s business expansion and financial results and deems it appropriate to recommend the proposed rates of Directors’ remuneration as the same rate of the previous year.

**The Board’s Opinion:** The Board of Directors considered and recommended the shareholders to approve the Directors’ Remuneration for the year 2020 as follows;

Component of Remuneration	2020	2019
<b><u>Board of Directors</u></b>		
<b>Meeting Allowance</b>		
- Chairman of the Board	20,000 baht / meeting	20,000 baht / meeting
- Member of the Board	15,000 baht / member / meeting	15,000 baht / member / meeting
<b>Directors' fee</b>	300,000 baht, which is computed from the rate of 5% of the dividend payout; the fee payable to the Chairman shall be 50% higher than the rate payable to each member of the Board.	300,000 baht, which is computed from the rate of 5% of the dividend payout; the fee payable to the Chairman shall be 50% higher than the rate payable to each member of the Board.
Non-Financial Benefits	-	-
Other Benefits	-	-
<b><u>Audit Committee</u></b>		
<b>Meeting Allowance</b>		
- Chairman of the Committee	20,000 baht / meeting	20,000 baht / meeting
- Member of the Committee	15,000 baht / member / meeting	15,000 baht / member / meeting
Other Benefits	-	-

**Directors' remuneration is not applicable to the Executive Board, the Investment Committee and the Risk Management Committee.**

**Agenda 6: To consider and appoint directors to succeed those completing their terms**

**Facts and Rationale:** According to the Article 14 of the Company's Articles of Association, in every Annual Ordinary General Meeting of Shareholders, one – third or the nearest to one – third of the directors who served the Company longest will be retired by rotation; however, the retired directors are eligible for re-election.

In 2020, two directors are due to retire by rotation at the Annual Ordinary General Meeting of Shareholders, one of them is independent director whose qualifications under the definition of the Securities and Exchange Commission and the Stock Exchange of Thailand which are shown in **Attachment 4**. The names of two directors who will be retired by rotation are as follows;

- 1. Mr. Vorayuth Charoenloet**
  - Audit Committee Member
  - Independent Director
- 2. Mr. Pon Thitipanichayangoon**
  - Executive Director

The Company, in accordance with the best practice for corporate governance, invited all shareholders to nominate any qualified person to be elected as Company's Directors, the Company was inform the criteria and procedure via the Stock Exchange of Thailand's website as well as posed in the Company's website for the period from January 27, 2020 to February 21, 2020. However, there was no proposal of director nominee submitted to the Company.

**The Board's Opinion:** The Board of Directors, excluding directors who might have conflict of interests, in accordance with the best practice for corporate governance, considered on the knowledge, expertise, good morals and ethical principles, clear career records and time devotion to the Company that the retiring directors have appropriate qualifications for the business operation of the Company, and recommended the shareholders to

re-elect the two retiring directors namely **1. Mr. Vorayuth Charoenloet** **2. Mr. Pon Thitipanichayangoon** to serve as the Company's directors for another term, detail of each director which are shown in the **Attachment 3**.

The two directors consist of one independent director namely **Mr. Vorayuth Charoenloet** who have demonstrated himself and independently expressed his opinion according to relevant rules and regulation and he had served as independent directors with more than nine years in his directorship, he brought about their experience, knowledge and expertise to beneficially contribute in formulating strategy and business operation of the Company. Additionally, **Mr. Pon Thitipanichayangoon** has knowledge, expertise and accountable performance.

**Agenda 7: To consider and appoint the external auditor and fix the audit fee for the year 2020**

**Facts and Rationale:** According to the Public Limited Companies Act, B.E. 2535, the appointment of the Company's external auditors and the audit fees shall be approved at the Annual Ordinary General Meeting. The Audit Committee have considered the performance, independence as well as the audit fees, the Audit Committee proposed to the 1/2020 of the Board Directors General Meeting on February 24, 2020 to considered and appointed The DIA International Auditing Company Limited which have been the Company's auditor for eight years and fixed the audit fees for the year 2020, resolved to submit the following proposals for appointed by the Annual Ordinary General Meeting of Shareholders:

1. to appoint the following audits of DIA International Auditing Company Limited, all of whom are registered as auditors with the Federation of Accounting Profession in accordance with the Accounting Professions Act, B.E. 2547:

<b>Name</b>	<b>CPA Registration No.</b>	<b>Experiences in Providing Audit Services to the Company</b>
1. Mrs. Suvimol Kritthayakiern	2982	2018 – Present
2. Mr. Chumpot Prairattanakorn	7645	Nil
3. Miss Somjintana Pholhirunrat	5599	2013 – 2017
4. Miss Supaporn Mangjit	8125	Nil

All above four auditors of DIA International Auditing Company Limited have neither any relationships nor any transactions that may constitute a conflict of interest with the Company or any of its executives or any related parties.

2. to approve the audit fees for the year 2020 at 1,550,000 baht as detailed below:

**Comparison of Audit Fees**

*(Unit : Baht)*

	<b>Audit Fees</b>		
	<b>2020</b>	<b>2019</b>	<b>Change %</b>
1. Fee for review three quarterly Financial Statement	570,000	540,000	5.56
2. Audit Fee for the year ended December 31, 2019	780,000	760,000	2.63
3. Fee for review of the Risk Based Capital (RBC) report for half - yearly	200,000	200,000	-
4. Other	-	-	-
<b>Total</b>	<b>1,550,000</b>	<b>1,500,000</b>	<b>3.33</b>

**The Board's Opinion:** The Audit Committee has considered and selected the four auditors on the basis of their performance, independence and audit fees. It is therefore recommended the shareholders to approve the appointment of the auditors of DIA International Auditing Company Limited, namely; Mrs. Suvimol Krittiyakiern, CPA Registration No. 2982; and/or Mr. Chumpot Prirattanakorn, CPA Registration No.7645; and/or Miss Somjintana Pholhirunrat, CPA Registration No. 5599; and/or Miss Supaporn Mangjit, CPA Registration No. 8125, as the Company's auditor for the year 2020. The Audit Committee proposes to the shareholders to approve the audit fees totaling 1,550,000 baht is increase 50,000 baht or around 3.33%

**Agenda 8: To consider other matter (if any)**

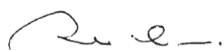
The Company invited all the shareholders to propose the meeting agenda and submit the question in advance, the Company was inform the criteria and procedure via the Stock Exchange of Thailand's website for the period from January 27, 2020 to February 21, 2020. However, there was neither proposal of the meeting agenda and submitted the question in advance to the Company.

Shareholders are invited to attend to the meeting on date, time and place as mentioned above. A map of the Meeting Venue is shown in **Attachment 9**, shareholders who can't attend the meeting, please appoint representatives as a proxy holders to attend and cast vote on their behalf, and fill in and sign the proxy form (From B) as **Attachment 8**.

If shareholders prefer to appoint the Company's Independent Directors to be the proxy holder, there are as follows;

1. **Mr. Sompol Chaiyachow** Chairman of Audit Committee
2. **Mr. Sukich Charanvas** Managing Director

You are kindly requested to submit the completed Proxy Form to the Company before the date of the meeting or before your proxy holder attends the meeting. The Company has set the record date on Friday, June 19, 2020 to determine the shareholders entitled to attend the 2020 Annual Ordinary General Meeting of Shareholders.



(Mr. Sukich Charanvas)

Managing Director and Secretary to the Board of Director



(Mr. Pon Thitipanichayagoon)

Executive Director



**The Minutes of the 26<sup>th</sup> Annual Ordinary General Meeting of Shareholders**

**Charan Insurance Public Company Limited**

**Wednesday, April 24, 2019**

**The Meeting was held at Rachada Room No.2 on the 2<sup>nd</sup> floor of the Chaophya Park Hotel,  
Rachadaphisek Road, Samsen Nok, Huaikhwang, Bangkok, Thailand**

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**The Meeting started at 15.00 hours**

Mr. Sopon Kluaymai Na Ayudhaya, Chairman of the Board, is Chairman of the Meeting.

The Chairman informed the Meeting that there were 15 shareholders present in person, representing 3,624,684 shares, and 10 shareholders by proxy, representing 1,671,120 shares. In total, 25 shareholders and proxies attended the meeting, holding a total of 5,295,804 shares, equivalent to 44% of the total 12,000,000 issued shares which constitutes a quorum pursuant to the Company's Articles of Association. The Chairman declared the 26<sup>th</sup> Annual Ordinary General Meeting of Shareholders open. Before commencing the meeting, Chairman assigned Mr. Sukich Charanvas, Managing Director, to introduce those in attendance to the meeting, i.e. the Directors, executives, the legal team and the external auditors of the Company and to explain the voting method and procedures, are as follows;

**Directors**

- |                                  |   |
|----------------------------------|---|
| 1. Mr. Sopon Kluaymai Na Ayudhya | - Chairman of the Board                                 |
| 2. Mr. Sompol Chaiyachow         | - Chairman of Audit Committee<br>- Independent Director |
| 3. Mr. Vorayuth Charoenloet      | - Member of Audit Committee<br>- Independent Director   |
| 4. Mrs. Poodpong Arsingsamanunta | - Member of Audit Committee<br>- Independent Director   |
| 5. Mr. Pon Titipanichayangoon    | - Executive Director                                    |
| 6. Mr. Kittipong Charanvas       | - Executive Director                                    |
| 7. Mr. Sukich Charanvas          | - Managing Director<br>- Secretary to the Board         |

**Auditor of DIA International Auditing Company Limited**

- |                           |                     |
|---------------------------|---------------------|
| 1. Sivachai Komthongsatid | - Company's auditor |
|---------------------------|---------------------|

There were 7 Directors attending the meeting, equivalent to 100%.

The Chairman declared to the meeting, in accordance with the good corporate governance practice and realize the importance of shareholders to be equally treated. The Company therefore encourages shareholders to propose in advance the appropriate agenda(s) and / or question(s) as an agenda of the Annual Ordinary General Meeting of Shareholders (AGM). The methods and procedures are inform on the Stock Exchange of Thailand news and shown in the Company's website on February 18, 2019 to March 18, 2019. There were no proposed or question for the Annual Ordinary General Meeting of Shareholders.

The Chairman assigned Mr. Sukich Charanvas, Managing Director explain the voting method and procedures to the meeting, are as follows:

1. Each shareholder shall have one vote for every share held.
2. The Chairman will ask in every agenda, any shareholders who wish to vote to **disapprove** or **abstained**, if there no, the remainder shall be deemed that all shareholders agree on that agenda.
3. In casting votes on each agenda item, if shareholders who wish to vote for **disapprove** or **abstained**, so please **mark on** the voting card and then raise his/her hand to notify the Company's officers to collect it. For the advantage of counting vote and make it clear, the shareholders who wish to vote for **approve** please return the voting card to the Company's officer when the meeting adjourned.
4. On Agenda 2, this item was for acknowledge to the Company's Performance for the year ended December 31, 2018 only and therefore did not require to be vote on.
5. On Agenda 6, this item was for appoint directors to succeed those completing their terms for the year 2019, so please the shareholders elect each director clearly as the voting method which mentioned above.

After the meeting acknowledged the voting method, the Chairman then proposed the meeting in accordance with the agenda items listed are as follows:

**Agenda 1: To consider and certify the Minutes of 25<sup>th</sup> Annual Ordinary General Meeting of Shareholders**

The Chairman proposed the shareholders to consider and certify the Minutes of the 25<sup>th</sup> Annual Ordinary General Meeting of Shareholders held on April 26, 2018 which are shown in QR-code and URL.

The Chairman required whether any shareholders would like to ask or make any amendment.

There was no neither proposal nor query. The shareholders certified the minutes of 25<sup>th</sup> Annual Ordinary General Meeting of Shareholders held on April 26, 2018. The vote results are as follows;

Approve	5,295,804	votes equivalent to 100%
Disapprove	-	votes equivalent to
Abstain	-	votes equivalent to
Void	-	votes equivalent to

**Agenda 2: To acknowledge the Board of Directors' Report on the Company's Performance for the year 2018**

The Chairman assigned the Managing Director reported the Company's Operation for the year 2018.

The Managing Director delivered a summary as follows; The Gross Written Premium for the year 2018 of 188.67 million baht, decrease by 5.12% from the prior year. The Earned Premium Written after deducing Premium Ceded and Unearned Premium Reserves of 156.78 million baht. The Underwriting Income of 168.43 million baht after deducing Operating Expenses of 190.44 million baht, as a result, the Company has loss from Underwriting 22.01 million baht. The Investment Income and other of 27.70 million baht, decrease by 10.55%. After Income Tax Expenses the Company has Net Profit of 6.20 million baht or earning per share 0.52 baht, decrease by 53.15%. The reason that made Net Profit decrease of 53.36% was by the Outstanding Claims and Insurance Claims Loss Adjustments increase of 17.29 million baht or 37.15%.

The Financial Position for the year ended December 31, 2018, the Company has total Assets of 799.51 million baht, decrease by 7.97 million baht or 0.99% from the prior year. The total Liabilities of 223 million baht, increase by 17.57 million baht or 8.55%. The Shareholders' equity of 576.51 million baht, decrease by 4.24% or 48.04 baht per share. A Capital Adequacy Ratio (CAR) for the December 31, 2018 has 273% or 1.95

times as the minimum required by The Officer of Insurance Commission (IOC).

The Chairman required whether any shareholders would like to ask or make any amendment and assigned Mr. Sukich Charanvas, the Managing Director to answer the questions and acknowledge the comments from the shareholders are as follows;

1. Mr. Ekachai Phipitvej, the proxy holder recommend that most of Company's Income are from investment but the Company has continuously loss from the Underwriting Income for 2 years, the Company has many assets and retained earnings so, should allocate the money to increase the dividend payment.

- Mr. Sukich Charanvas, the Managing Director explain the reason that made Net Profit of 2018 decrease was by the Claim Reserved and Insurance Claims Loss Adjustments increase of 17.29 million baht. On the Underwriting, The Office of Insurance Commission (IOC) has the notice on October, 2017 that decrease the premium of Property Insurance and Fire Dwelling House Insurance at 10-15% which policy has amount insure under 50 million baht, for the policy has amount insure more than 50 million baht was not required, as a result, the Company has highly competitive market and hard to get more the premium. On the allocation the money to increase the dividend payment will declared on the Agenda 4.

After the question, the shareholders acknowledged the Company's Operation for the year 2018

**This item was for acknowledge only and therefore did not require to be voted on.**

**Agenda 3: To consider and approve the Statement of Financial Position and Statement of Comprehensive Income for the year ended December 31, 2018**

Chairman proposed to the shareholders to consider and approve the Statement of Financial Position and Statement of Comprehensive Income for the year ended December 31, 2018 as audited by the Auditors of DIA International Auditing Company Limited and approved by the Audit Committee. The details are disclosed in the 2018 Annual Report as provided in QR Code and URL.

The Chairman required whether any shareholders would like to ask or make any amendment.

There was no neither proposal nor query. During the meeting on the Agenda 3, 1 additional shareholder, holding 200 shares, attending the meeting thus making a total of 26 shareholders, holding 5,296,004 shares attending the meeting. The vote results are as follows;

Approve	5,234,404	votes equivalent to 99%
Disapprove	61,600	votes equivalent to 1%
Abstain	-	votes equivalent to
Void	-	votes equivalent to

**Agenda 4: To consider and approve the Allocation Net Profit and Dividend Payment for the year 2018**

The Chairman assigned the Managing Director reported to the shareholders.

The Managing Director reported to the shareholders that in 2018 the Company posted a Net Profit after Income Tax Expense of 6.20 million baht. As the Company's Policy requires that at least 60% of net profit has distributed as dividend. The Board of Directors considered and then proposed to the shareholders to approve the cash dividends payments for the year 2018 at 12 million shares at 0.50 baht per share, totaling 6 million baht from earning per share 0.52 baht. The date of dividend payment is on May 24, 2019.

The Chairman required whether any shareholders would like to ask or make any amendment and assigned Mr. Sukich Charanvas, the Managing Director to answer the questions and acknowledge the comments

from the shareholders are as follows;

1. Mr. Ekachai Phipitvej, the proxy holder recommend that next year, the Board of Directors should consider the dividend payment by allocated the unappropriated retained earnings to pay as dividend.

- Mr. Sukich Charanvas, the Managing Director extended appreciation for the suggestion and took it under advisement.

After the question, the shareholders approved the Dividend Payment for the year 2018. The vote results are as follows;

Approve	5,234,404	votes equivalent to 99%
Disapprove	61,600	votes equivalent to 1%
Abstain	-	votes equivalent to
Void	-	votes equivalent to

**Agenda 5: To consider and approve the Directors' Remuneration for the year 2019**

The Chairman assigned the Managing Directors reported to the shareholders.

The Managing Director reported that the Company has no the Remuneration Committee; nevertheless, the consideration of Directors' Remuneration was considered by the Board of Directors Meeting and comparing with the familiar industries and the Directors' responsibilities appropriateness. The Board of Directors proposed to the shareholders the Director's Remuneration for the year 2019, the detail was attached to this invitation letter which are shown in QR-code and URL are as follows;

Composition	2019	2018
<b>The Board of Directors</b>		
<b><u>Meeting Allowance</u></b>		
- Chairman	20,000 Baht / Time	20,000 Baht / Time
- Director	15,000 Baht / Person / Time	15,000 Baht / Person / Time
<b><u>Fees</u></b>	300,000 baht, considered by 5% of dividend. The Chairman received the higher rate than the Directors of 50%	300,000 baht, considered by 5% of dividend. The Chairman received the higher rate than the Directors of 50%
<b><u>Audit Committee</u></b>		
- Chairman	20,000 Baht / Time	20,000 Baht / Time
- Director	15,000 Baht / Person / Time	15,000 Baht / Person / Time

**Executive Board, Investment Committee, Risk Management Committee there are no remuneration.**

The Chairman required whether any shareholders would like to ask or make any amendment.

There was no neither proposal nor query. The shareholders approved the Directors' Remuneration.

The vote results are as follows;

Approve	5,234,404	votes equivalent to 99%
Disapprove	61,600	votes equivalent to 1%
Abstain	-	votes equivalent to
Void	-	votes equivalent to

**Agenda 6: To consider and appoint director to succeed those completing their terms**

The Chairman assigned the Managing Director reported to the shareholders.

The Managing Director reported to the shareholders. According to the Company's Article of Association, there shall not less than five and not more than fifteen Directors in the Company, one-third of the Directors must be retire by rotation. In 2019 the Company's Board of Directors was composed of seven members and the following two Directors were due to retire by rotation this year;

1. Mr. Sapon Kluaymai Na Ayudhya Director
2. Mrs. Poodpong Arsingsamanunta Independent Director

The Board of Directors, excluding directors who might have conflict of interest, propose to the shareholders to reelect the two directors to serve as the Company's Directors for another term and details of each directors was attached to this invitation letter which are shown in QR-code and URL.

The Managing Director requested the shareholders to consider and vote individually for each nominated director.

There was no neither proposal nor query. The shareholders approved two directors to serve as the Company's Director for another term. The vote results are as follows;

Directors	Approve		Disapprove		Abstain	
	Vote	Percent%	Vote	Percent%	Vote	Percent%
1. Mr. Sapon Kluaymai Na Ayudhya	5,234,404	99%	61,600	1%	-	-
2. Mrs. Poodpong Arsingsamanunta	5,234,204	98.83%	61,800	1.17%	-	-

**Agenda 7: To consider and appoint the external auditor and fix the audit fee for the year 2019**

The Chairman assigned the Managing Director report to the shareholders.

The Managing Director reported to the shareholder, the Audit Committee was considered the qualifications of Auditor by performance, an independent auditor and audit fee. The Board of Director proposed to the shareholders for appoint the DIA International Auditing Company Limited as the Company's Auditor which was registered with the Federation Accounting Profession in accordance with the Accounting Profession Act, B.E. 2547 (2004). The auditors recommended for appointment are as follows;

Name	CPA Registration No.	
1. Mrs. Suvimol Krittayakiern	2982	and / or
2. Miss Somjintana Pholhirunrat	5599	and / or
3. Mr. Chumpot Prairattanakorn	7645	and / or
4. Miss Supaporn Mangjit	8125	

In 2019, Mrs. Suvimol Krittiyakiern shall sign the audit report of the Company. All four auditors of DIA International Auditing Company Limited had neither any relationships nor any transactions that could constitute a conflict of interest with the Company or any of its executives or any related parties. The Managing Director proposed to the shareholder for consider and approve the audit fee for the year 2019 totaling 1,500,000 baht are as follows;

	<b>2019</b>	<b>2018</b>
Fee for Review of Interim Financial Statements 3 quarters	540,000	540,000
Fee for Audit of the Financial Statement for the period ending 31 December 2018	760,000	760,000
Fee for Review of the Risk-Based Capital (RBC) report for the 6 months and year ending	<u>200,000</u>	<u>200,000</u>
<b>Total</b>	<u><b>1,500,000</b></u>	<u><b>1,500,000</b></u>

The Chairman required whether any shareholders would like to ask or make any amendment.

There was no neither proposal nor query. The shareholders approved the appointment of Mrs. Suvimol Krittiyakiern, CPA Registration No.2982 and/or Miss Somjintana Pholhirunrat, CPA Registration No. 5599 and/ or Mr. Chumpot Prairattanakorn, CPA Registration No. 7645 and/or Miss Supaporn Mangjit, CPA Registration No. 8125 of DIA International Auditing Company Limited as Company's Auditor for the year 2019, and to approve the audit fee at 1,500,000 baht. The vote results are as follows;

Approve	5,234,404	votes equivalent to 99%
Disapprove		votes equivalent to
Abstain	61,600	votes equivalent to 1%
Void	-	votes equivalent to

**Agenda 8: To consider and other matter (if any)**

The Chairman queried whether there were any other matters which the shareholders would like to put forward questions about the Company's operation or suggestion for progress and improvement.

1. Dr. Songvut Kraipatsornpong, a right protection volunteer and proxy of the Thai Investors Association, would like to ask about the Company's Investment, Does the Company invested with the Finance and Securities Company?

- The Managing Director informed that the Company has the Investment Committee.

2. Does the Company have Anti-Corruption Policy?, Will the Company cooperate with the IOD?

- Mr. Sornchai Kaewrakmuk, the legal team informed that the Company had cooperated with The Officer of Insurance Commission (IOC), and cooperate with the IOD is on the consideration.

There was no neither proposal nor query, the Chairman then declared the meeting closed and thanked all shareholders and proxy holders for attending the meeting.

The meeting adjourned at 4.15 p.m.



(Mr. Sapon Kluaymai Na Ayudhya)  
Chairman



(Mr. Sukich Charanvas) Minute Taker  
Managing Director and Secretary to the Board of Director

**The 2019 Annual Report in the form of e-book accessible through QR Code  
together with the Company's Statements of Financial Position and Statement of  
Comprehensive Income for the year ended December 31, 2019  
as approved by Certified Public Accountant and Audit Committee  
(for Agenda 2 and 3)**

To facilities shareholder's access to information with ease, Charan Insurance Public Company Limited has provided the 2019 Annual Report to the shareholders in the form of e-book which can be download from the following channels:

**1. QR Code**



**QR Code  
Annual Report 2019**

**For iOS System (iOS 11 and above)**

- 1) Turn on the mobile camera.
- 2) Scan the above QR Code.
- 3) Notification will appear on top of the screen. Click the notification to access the 2019 Annual Report

**Remark:** If the notification does not appear on the mobile phone, the QR Code can be scanned with other applications such as Line or QR CODE READER

**For Android System**

- 1) Open Line applications. Click "Add friend" and choose "QR Code"
- 2) Scan the QR Code to access the 2019 Annual Report.

**2. Company's website**

Shareholders can find the 2018 Annual Report (and the Annual Report in 5 preceding years) through the Company's website <http://www.charaninsurance.co.th/investor/financialinfo/annualreport/>



**Charan Insurance Public Company Limited**  
**Details of Nominated Directors for the election**

**1. Mr. Vorayuth Charoenloet**

<b>Age</b>	70 years
<b>Address</b>	2/2 Sukhumvit 34 Road, KlongTan, Klongtoei, Bangkok
<b>Education Background</b>	Master of Economics at Pittsburg State University, U.S.A. Bachelor of Economics (honours) at University of Delhi, India
<b>CHARAN Shareholding</b>	0.0017%
<b>Training Courses</b>	Director Accreditation Program (DCP) 45/2005 at Thai Institute of Directions (IOD)
<b>Experience for Being Directors since 2002 - Present</b>	Independent Director and member of Audit Committee At Charan Insurance Public Company Limited
<b>Number of Year holding a Director's position in CHARAN</b>	18 years
<b>Proposed Position</b>	Director and Independent Director
<b>Recruitment</b>	The selection Directors of the Company is not determined by the Nominating Committee, as such committee has not yet been appointed. However, the Board of Director has carefully considered on experience, expertise as well as the performance as the Director during his directorship, the Board of Directors considered <b>Mr. Vorayuth Charoenloet</b> , has appropriate qualification to elect as the Independent Director and able to give the independent opinion in accordance with the relevance rules.
<b>Forbidden Qualifications</b>	Never dishonestly committed an offence against property and enter into any transection which may cause conflict of interest against Charan Insurance Public Company Limited during the past year.
<b>Meeting Attendance</b>	- Board of Director Meeting 5/5 meetings - Audit Committee Meeting 4/6 meetings - The Annual Ordinary General Meeting of shareholders 2019
<b>Position in Other Company with Potential Conflicts of Interest</b>	- None -
<b>Definition of Independent Directors</b>	Relate to The Office of the Securities and Exchange Commission, which are shown in Organization Structure in the Annual Report.
<b>Relationship with Management Committee or Major Shareholder of CHARAN</b>	- None -
<b>Conflicts of Interest in this 27<sup>th</sup> AGM</b>	- None -
<b>Being a Provider of any Professional Services (such as Auditor or Legal)</b>	- None -

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**2. Mr. Pon Thitipanichayangoon**

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<b>Age</b>	70 years
<b>Address</b>	69/144 Perfect Place, soi 20/5, Ramkhamhaeng 164 Road, Meenburi Bangkok
<b>Education Background</b>	Vocational Certificate at The Bangkok Commercial College
<b>CHARAN Shareholding</b>	1.17%
<b>Training Courses</b>	<ul style="list-style-type: none"> <li>- Director Accreditation Program (DAP) 10/2005 at Thai Institute of Directions (IOD)</li> <li>- Insurance Management Development Program (IMDP) 7/1996 at General Insurance Management Development Institute, Thammasat University</li> </ul>
<b>Experience for Being Directors since 1985 - Present</b>	<p>Director</p> <p>At Charan Insurance Public Company Limited</p>
<b>Number of Year holding a Director's position in CHARAN</b>	35 years
<b>Proposed Position</b>	Director
<b>Recruitment</b>	The selection Directors of the Company is not determined by the Nominating Committee, as such committee has not yet been appointed. However, the Board of Director has carefully considered on experience, expertise as well as the performance as the Director during his directorship, the Board of Directors considered <b>Mr. Pon Thitipanichayangoon</b> , has appropriate qualification to elect as the Company's Director
<b>Forbidden Qualifications</b>	Never dishonestly committed an offence against property and enter into any transection which may cause conflict of interest against Charan Insurance Public Company Limited during the past year.
<b>Meeting Attendance</b>	<ul style="list-style-type: none"> <li>- Board of Director Meeting 5/5 meetings</li> <li>- Audit Committee Meeting 4/6 meetings</li> <li>- The Annual Ordinary General Meeting of shareholders 2019</li> </ul>
<b>Position in Other Company with Potential Conflicts of Interest</b>	- None -
<b>Definition of Independent Directors</b>	Relate to The Office of the Securities and Exchange Commission, which are shown in Organization Structure in the Annual Report.
<b>Relationships with Management Committee or Major Shareholders of CHARAN</b>	- None -
<b>Conflicts of Interest in this 27<sup>th</sup> AGM</b>	- None -
<b>Being a Provider of any Professional Services (such as Auditor or Legal)</b>	- None -

### **The Definition of Company's Independent Director**

The Company's Article of Association stipulate that at least one-third of Board membership shall be independent and the Board shall comprise a minimum of three independent directors, and that independent directors are appointed to the Board by the Board of Directors or the general meeting (as are may be).

Based on the company director selection standards, the criteria for selecting an independent director shall take into account the qualifications of directors prescribe by the Public Limited Companies Act, securities and exchange laws and other applicable regulation. An independent director is a director who: is professionally qualified, specialized and experienced; and can exercise independent judgment on the direction of business operations ensuring the organization's good governance and improve management practices. Any nominated person who meets all such requirements shall be proposed to the shareholders' meeting for appointment as company director. If an independent director stops being a director before completing the term of appointment, the Board of Directors may appoint a replacement member who meets the above requirements to fill the vacancy. A director who is appointed in this way shall serve the remaining term of office of the vacant directorship.

The Board of Directors has established the qualifications for an independent director as are follows.

1. Not holding more than 1.0% of the total number of voting shares of the Company or any of its major shareholders or controlling parties. The number of shares held shall include those owned by any person related to such independent director.

2. Not being an executive director, employee, staff member or advisor receiving regular compensation from, or a controlling person of the Company or its major shareholder(s) or controlling party(ies), either currently or within at least two years prior to appointment as independent director.

3. Not being a relation, either by blood or by law, of any director, executive, major shareholder, controlling party, person being nominated as director, executive or controlling party of the Company. A relation shall include father, mother, spouse, sibling and child including son or daughter in law.

4. Not having any business relationship with the company or any of its major shareholders or controlling parties in such a way that may interfere with the exercise of his/her judgment, and not being a substantial shareholder or controlling person of any person/party that has business relationship with the Company or any of its major shareholders or controlling parties, either currently or within at least two years prior to appointment as independent director.

5. Not being an auditor of the Company or any of its major shareholders or controlling parties, and not being a substantial shareholder (owning more than 10% of the total number of voting share, including those owned by any related person), a controlling party or a partner of an audit firm which is the affiliation of any of the Company's auditors, major shareholders or controlling parties, either currently or within at least two years prior to appointment as independent director.

6. Not being a provider of any professional services, including legal or financial advice which receive payments exceeding two million baht per year from the Company or from any of its major shareholders or controlling parties, and not being a substantial shareholder, a controlling party or a partner of such professional service provider, either currently or within at least two years prior to appointment as independent director.

7. Not being a director who has been appointed to represent any director of the Company or any of its major shareholders or any shareholder related to the major shareholder of the Company.

8. Not engaging in any business of the same nature as or in significant competition with the business of the Company, nor being a substantial partner executive director, employee, staff member, advisor/consultant who receive regular compensation from or hold more than one percent of the voting shares of a company engaging in any business of the same nature as or in significant competition with that of the Company.

9. Not having any characteristics which could compromise the exercise of his/her independent judgment on the Company's operation.

**Article of Association**  
**of Charan Insurance Public Company Limited**  
**(Relating to the Annual Ordinary General Meeting of Shareholders)**

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**Chapter 4**

**Directors**

12. There shall not less than five, but not more than fifteen Directors, and not less than half of the Directors shall be resident of the Kingdom.

13. The election of Director at the General Meeting of Shareholder shall carried out in accordance with the following rules and procedure;

(1) A shareholder shall have one vote for each share he holds or represents.

(2) A shareholder shall votes for all the nominated candidates as a whole or votes for an individual nominee by using a share which he holds or represents.

(3) The candidates shall be ranked in order descending from the highest number of votes received to the lowest, and shall be appointed as Directors in that order until all of the Director position are filled. Where the votes cast for candidates in descending order are tied, which would otherwise cause the number of Directors to be exceeded, the remaining appointment shall be made the Chairman of the meeting.

14. At the Annual Ordinary General Meeting of Shareholder, one-third of the Directors, or if their number is not multiple of three, then the number nearest to one-third, must retire from the office.

The Directors retiring from the office in the first and second years of the registration of the conversion to public limited company shall be done by drawing lots. In subsequent years, the Director who has held office longest shall retire.

A retiring Director is eligible for reelection.

**Chapter 5**

**General Meeting of Shareholders**

28. The Board of Directors shall arrange for the shareholders' meeting which is an Annual Ordinary General Meeting of Shareholder within four months from the last day of fiscal year of the Company. The Annual Ordinary General Meeting of Shareholders other than the one referred to previously shall be called Extraordinary General Meeting of Shareholders. The Board of Directors may call an Extraordinary General Meeting of Shareholders at any time as the as the Board consider, it appropriate to do so or shareholders holding shares together not less than one-fifth of the total number of shares sold, or shareholders of not less than twenty five persons holding share altogether not less than one-tenth of the total number of share sold may submit their names in a request. In such case, the Board of Director shall proceed to arrange a shareholders' meeting to be held within one month from the date of receipt of such request from the shareholders.

29. In calling an Ordinary General Meeting of Shareholders, the Board of Directors shall prepare a written notice of the meeting that include the place, date, time, agenda of the meeting and the matters to be proposed to the meeting with reasonable detail by indicating clearly whether it is the matters proposed for information for approval, or for consideration, as the case may be, including the opinions of the Board of Directors in the said matters, and the said notice shall be delivered to the shareholders and the registrar for their information at least seven days prior to the date of the meeting. The notice for the meeting shall also be published in a newspaper at least three days prior to the date of the meeting.

The place of the meeting is needless at the head office of the Company, the Board of Directors shall determine the place.

30. In order constitute a quorum, there shall be not less than twenty five shareholder and proxy holders (if any) attending the shareholders' meeting or not less than one-half of the total number of total shareholders, and in either case such shareholder shall hold share is as aggregate of nor less than one-third of total number of share sold.

At any shareholders' meeting, if one hour has passed from the time specified for the meeting and the number of shareholders attending the meeting does not constitute a quorum as require, and if such shareholders' meeting was required by the shareholders, such meeting shall be called once again, and the notice of the meeting shall be delivered to the shareholders not less than seven days prior to the date meeting. In the subsequent meeting a quorum is not required.

31. The Chairman of the Board of Directors shall be the Chairman of the shareholders' meeting. If the Chairman of the Board is not present at the meeting, or cannot perform his duty, and if there is the Vice Chairman, the Vice Chairman shall be the Chairman of the meeting. If there is no Vice Chairman, or Vice Chairman cannot perform his duty, the shareholders at the meeting shall elect one shareholder to be the Chairman of the meeting.

If casting votes, each shareholders shall have votes equal to the number of share held by him. One share is entitled to one vote.

Voting shall be made openly, unless at least five shareholders request a secret vote and the meeting resolves accordingly. The method for secret vote shall be as a specified by the Chairman of the meeting

32. The resolution of the shareholders' meeting shall comprise the following votes;

(1) For an ordinary case, a resolution shall require a simple majority of the total vote cast by shareholders present at the meeting. In the case of an equality of votes, the Chairman of the meeting shall have an additional vote as a casting vote.

(2) For the following case; a resolution shall require the votes of not less than three-fourth of the total number of votes cast by the shareholders present and entitled to vote;

(a) The sale or transfer of whole or important parts of the Company to other person.

(b) The purchase or acceptance to transfer of business of other companies or private companies to the Company.

(c) The making amendment or cancellation of contracts relating to leading out the Company's business, wholly or contain important parts' the assignment to any other persons to manage the business of the Company or the consolidation of the business with other persons with an objective to share profit and loss.

33. The business to be accomplished at the Annual Ordinary General Meeting of Shareholders are as follows;

(1) To acknowledge report of the Board of Directors which is presented to the meeting showing the Company's Performance during the past year.

(2) To consider and approve balance sheet.

(3) To consider allocation of net profit.

(4) To elect directors replace those who retire by rotation of their terms.

(5) To elect the auditors and audit fee.

(6) Other business.

## **Documents or Evidence Showing an Identity of the Shareholder or Proxy Holder Entitled to Attend the Meeting**

### **1. Natural Person**

#### 1.1 Thai nationality

- (a) Identification card of the shareholder (personal I.D. or identification card of government officer or identification card of state enterprise officer): or
- (b) In case of proxy, copy of identification card of the shareholder and identification card or passport (in case of foreigner) of the proxy holder.

#### 1.2 Non-Thai nationality

- (a) Passport of the shareholder: or
- (b) In case of proxy, copy of passport of the shareholder and identification card or passport (in case of foreigner) of the proxy holder.

### **2. Juristic person**

#### 2.1 Juristic person registered in Thailand

- (a) Copy of corporate affidavit issued by Ministry of Commerce: and
- (b) Copy of identification card or copy of passport (in case of foreigner) of the authorized director who signs the proxy form including identification card or passport (in case of foreigner) of the proxy holder.

#### 2.2 Juristic person registered outside of Thailand

- (a) Copy of corporate affidavit: and
- (b) Copy of identification card or copy of passport (in case of foreigner) of the authorized director who signs the proxy form including identification card or passport (in case of foreigner) of the proxy holder.

A copy of documents must be certified true copy. In case of any documents or evidence produced or executed outside of Thailand, such documents or evidence should be notarized by notary public.

**Remark:** The Company reserves the right to waive any of the above requirements for some of the shareholders on case by case basis, at the Company's sole discretion.

## **Charan Insurance Public Company Limited**

### **The Director's details propose by the Company as a Proxy for Shareholder**

#### **1. Mr. Sompol Chaiyachow**

**Address** 52/450 Muangeak Village, Lak Hok, Muang, Pathum Tani 10210

**Date of Birth** September 22, 1947      **Age** 73

**Nationality** Thai      **Status** Married

#### **Educational Background**

- Master of Business Administration at Texas AID University, U.S.A.
- Bachelor of Business Administration at Texas AID University, U.S.A.

#### **Training Courses at Thai Institute of Directors (IOD)**

- Director Accreditation Program (DAP) 45/2005

#### **Position / Experience**

##### **Position / Experience in Listed Companies**

- Chairman of Audit Committee and Independent Director  
Charan Insurance Public Company Limited
- Board of Director  
Nakornluang Factoring Public Company Limited

##### **Position / Experience in Non-listed Companies**

- None

#### **Profile related to Charan Insurance Public Company Limited**

- Chairman of Audit Committee and Independent Director  
(appointed on March 11, 2003)

#### **Number of years holding a director's position in CHARAN**

- 17 years (from March 11, 2003 - present)

#### **CHARAN Shareholding**

- None

#### **Legal Dispute**

- No legal dispute during the 5 past years

#### **Position in other Company with Potential Conflicts of Interest**

- None

#### **Relationships with Management Committee or Major Shareholders of CHARAN**

- No consanguinity relationship, marriage relationship or legally registered relationship with management committee or major shareholders of CHARAN or its affiliates (such as parents, spouse, children, brothers and sisters, uncles and aunts including spouse of such persons).



**Being a Provider of any Professional Services (such as Auditor or Legal)**

- None

**Meeting Attendance**

- The Board of Directors Meeting 5/5 meetings
- The Audit Committee Meeting 6/6 meetings
- The Annual Ordinary General Meeting of Shareholders 2019

**Conflicts of Interest in this 27<sup>th</sup> AGM**

- Conflicts of interest in this meeting comparing to other director : None

## 2. Mr. Sukich Charanvas

**Address** 188, Soi Sukumvit 16, Sukumvit Road, Klong Toei, Bangkok 10110

**Date of Birth** August 23, 1946      **Age** 74

**Nationality** Thai      **Status** Married

### **Educational Background**

- Master Civil Engineering at California State University Long Beach, U.S.A.
- Bachelor Civil Engineering at California State University Long Beach, U.S.A.

### **Training Courses Thai Institute of Directors (IOD)**

- Director Accreditation Program (DAP) 39/2005

### **Position / Experience**

#### **Position / Experience in Listed Companies**

- Managing Director  
Charan Insurance Public Company Limited

#### **Position / Experience in Non-listed Companies**

- None

### **Profile related to Charan Insurance Public Company Limited**

- Managing Director  
(appointed on January 1, 1974)

### **Number of years holding a director's position in CHARAN**

- 46 years (from January 1, 1974 - present)

### **CHARAN Shareholding**

- 21.95%

### **Legal Dispute**

- No legal dispute during the 5 past years

### **Position in other Company with Potential Conflicts of Interest**

- None

### **Relationships with Management Committee or Major Shareholders of CHARAN**

- Being Spouse of Mrs. Elizabeth Charanvas (major shareholder)
- Being Father of Mr. Kittipong Charanvas and Mr. Kitti Charanvas (Director and Executive)

### **Being a Provider of any Professional Services (such as Auditor or Legal)**

- None

### **Meeting Attendance**

- The Board of Directors Meeting 5/5 meetings
- The Annual Ordinary General Meeting of Shareholders 2019

### **Conflicts of Interest in this 27<sup>th</sup> AGM**

- Conflicts of interest in this meeting comparing to other director : None

## Proxy (From B)

Made at .....  
Date ..... Month ..... Year .....

1. I ..... Nationality ..... Resident at No .....  
Road ..... Sub district ..... District .....  
Province ..... Postal Code .....

2. As a shareholder of Charan Insurance Public Company Limited, holding the total amount of ..... shares, and the voting right equals to ..... vote are as follows;  
Common Share ..... shares, equal to voting right votes ..... votes  
Preferred Share ..... shares, equal to voting right votes ..... votes

3. Here by appoint

(1) ..... Age ..... Resident at No. ....  
Road ..... Sub district ..... District .....  
Province ..... Postal Code ..... or

(2) ..... **Mr. Sompol...Chaiyachow** ..... Age .....73..... Resident at No. ....52/450.....  
Road .....Vibhavadi..... Sub district .....Lak...Hok..... District .....Mueng.....  
Province .....Pathum Thani..... Postal Code .....10210..... or

(3) ..... **Mr. Sukich...Charanvas** ..... Age .....74..... Resident at No. ....188.....  
Road .....Sukumvit..... Sub district .....Klong..Toei..... District .....Klong..Toei.....  
Province .....Bangkok..... Postal Code .....10110.....

As my proxy to attend and vote in the 27<sup>th</sup> Annual Ordinary General Meeting of Shareholders at 15.00 hours on Wednesday, July 22, 2020 at Le Lotus Room on the 2nd floor, The Swissotel Bangkok Ratchada, Ratchadapisek Road, Huaykwang Bangkok or at any adjournment thereof to any other date, time and venue.

4. I hereby authorize the Proxy to vote on my behalf in this meeting as are follows;

- Agenda 1: To consider and certify the Minutes of the 26th Annual Ordinary General Meeting of Shareholders held on April 24, 2019**
  - (a) The Proxy is entitled to cast the votes on my behalf at its own direction.
  - (b) The Proxy must cast the votes in accordance with my following instruction:
    - Approve       Disapprove       Abstain
- Agenda 2: To acknowledge the Board of Directors' Report on the Company's Performance for the year 2019**
  - (a) The Proxy is entitled to cast the votes on my behalf at its own direction.
  - (b) The Proxy must cast the votes in accordance with my following instruction:
    - Approve       Disapprove       Abstain
- Agenda 3: To consider and approve the Statement of Financial Position and Statement of Comprehensive Income for the year ended December 31, 2019**
  - (a) The Proxy is entitled to cast the votes on my behalf at its own direction.
  - (b) The Proxy must cast the votes in accordance with my following instruction:
    - Approve       Disapprove       Abstain
- Agenda 4: To acknowledge the payment of interim dividend**
  - (a) The Proxy is entitled to cast the votes on my behalf at its own direction.
  - (b) The Proxy must cast the votes in accordance with my following instruction:
    - Approve       Disapprove       Abstain

- Agenda 5: To consider and approve the Directors' Remuneration for the year 2020**
  - (a) The Proxy is entitled to cast the votes on my behalf at its own direction.
  - (b) The Proxy must cast the votes in accordance with my following instruction:
    - Approve       Disapprove       Abstain
  
- Agenda 6: To consider and appoint directors to succeed those completing their term**
  - (a) The Proxy is entitled to cast the votes on my behalf at its own direction.
  - (b) The Proxy must cast the votes in accordance with my following instruction:
    - The appointment of all directors**
      - Approve       Disapprove       Abstain
    - The appointment of each director**
      - 1. Mr. Vorayuth Charoenloet**
        - Approve       Disapprove       Abstain
      - 2. Mr. Pon Thitipanichayangoon**
        - Approve       Disapprove       Abstain
  
- Agenda 7: To consider and appoint the external auditor and fix the audit fee for the year 2020**
  - (a) The Proxy is entitled to cast the votes on my behalf at its own direction.
  - (b) The Proxy must cast the votes in accordance with my following instruction:
    - Approve       Disapprove       Abstain
  
- Agenda 8: To consider other matter (if any)**
  - (a) The Proxy is entitled to cast the votes on my behalf at its own direction.
  - (b) The Proxy must cast the votes in accordance with my following instruction:
    - Approve       Disapprove       Abstain

- 5. Voting of proxy in any agenda that is not as specified herein shall be considered as invalid and not my voting as a shareholder.
- 6. If I do not specify or clearly specify my intention to vote in any agenda, or if there is any agenda considered in the meeting other than those specified above, or if there is any change or amendment to any facts, the Proxy shall be authorize to consider the matter and vote on my behalf as the Proxy deems appropriate.

Any acts undertaken by the Proxy at such meeting shall be deemed as my act (s) in every respect.

Signature ..... Grantor  
(.....)

Signature ..... Proxy  
(.....)

Signature ..... Proxy  
(.....)

**Remarks:**

- 1. A shareholder appointing a proxy must authorize only to attend the meeting and cast the vote on its behalf and all votes of a shareholder may not be split for more than one proxy.
- 2. In respect of the agenda as to the appointment and election of the directors, either the whole set of the directors or only certain member may be vote for.
- 3. In the event that there is any further agenda apart from specified above brought into consideration in the meeting, the proxy may use the Annex to the Form of Proxy (From B)

**Annex to the Form of Proxy (Form B)**

Grant of proxy as a shareholder of Charan Insurance Public Company Limited, at the 27<sup>th</sup> Annual Ordinary General Meeting of Shareholders at 15.00 hours on Wednesday, July 22, 2020 at Le Lotus Room on the 2nd floor, The Swissotel Bangkok Ratchada, Ratchadapisek Road, Huaykwang Bangkok or at any adjournment thereof to any other date, time and venue.

.....  
 Agenda ..... Subject .....

- (a) The proxy shall vote independently as to his/her consideration.  
 (b) The proxy shall vote according to the shareholder's requirement are as follows;  
 Approve             Disapprove             Abstain

Agenda ..... Subject .....

- (a) The proxy shall vote independently as to his/her consideration.  
 (b) The proxy shall vote according to the shareholder's requirement are as follows;  
 Approve             Disapprove             Abstain

Agenda ..... Subject .....

- (a) The proxy shall vote independently as to his/her consideration.  
 (b) The proxy shall vote according to the shareholder's requirement are as follows;  
 Approve             Disapprove             Abstain

Agenda ..... Subject .....

- (a) The proxy shall vote independently as to his/her consideration.  
 (b) The proxy shall vote according to the shareholder's requirement are as follows;  
 Approve             Disapprove             Abstain

Agenda ..... Subject .....

- (a) The proxy shall vote independently as to his/her consideration.  
 (b) The proxy shall vote according to the shareholder's requirement are as follows;  
 Approve             Disapprove             Abstain

Agenda ..... Subject: To approve the appointment of directors (Cont.)

Name of Director .....

- Approve             Disapprove             Abstain

Name of Director .....

- Approve             Disapprove             Abstain

Name of Director .....

- Approve             Disapprove             Abstain

Name of Director .....

- Approve             Disapprove             Abstain

