



No. BUI_O_ 1245/2569

March 10, 2026

Subject: Invitation to the Annual General Meeting of Shareholders No. 97/2026

Dear shareholders,

The Board of Directors of Bangkok Union Insurance Public Company Limited, the “Company” has resolved to call a general meeting of shareholders No. 97/2026 on Thursday, April 23, 2026 at 10:00 a.m. at the meeting room, 8th floor, BUI Building 2 (Bangkok Union Insurance Building 2) No. 177/1 Surawong Road, Bang Rak, Bangkok (Map of the meeting location appears in Attachment No.1)

In this case, in order to promote the rights of shareholders and treat shareholders equally in accordance with the principles of good corporate governance, the Company has given minority shareholders the right to propose matters for consideration as agendas and nominate persons to be considered for election as directors in the 2026 Annual General Meeting of Shareholders in advance, by announcing the criteria via the Company’s website from November 7, 2025 to January 7, 2026. For this meeting, shareholders did not propose matters for consideration as agendas for the 2026 Annual General Meeting of Shareholders. Therefore, there were no additional agendas from shareholders and no shareholders proposed any persons to be considered for election as directors of the Company. The Board of Directors has therefore determined to consider the following matters according to the meeting agenda:

Agenda 1 To acknowledge the report on the company's operating results for the year 2025.

The performance for the year 2025, in summary, the company had insurance revenue of 1,311.57 million baht, with a growth rate increase of 2.52 percent. The expense ratio for insurance services was 71.46 percent, with an increase of 25.49 percent. The operating result from insurance services was 98.50 million baht, a decrease of 50.16 percent due to the occurrence of earthquakes and floods during 2025, which increased the company's claims. Additionally, the company had net investment income of 31.45 million baht, profit from building rentals, and other sources totaling 42.62 million baht. In summary, the net profit for the company was 74.70 million baht, a decrease of 52.69 percent from the previous year, equivalent to earnings per share of 1.54 baht. The net profit according to the equity method was 70.98 million baht, a decrease of 57.09 percent from the previous year, equivalent to earnings per share of 1.47 baht. The company's performance report details are presented in the 2025 annual report. (Form 56-1 One Report) in QR Code format under the topic of Group Structure and Operations and Management Discussion and Analysis (MD&A) that the company sent to shareholders with this meeting invitation letter according to Document 2 and Summary of Financial Information according to Document 3.

Opinion of the committee : It is considered appropriate to propose to the Annual General Meeting. To acknowledge the company's operating results for the year 2025.

Voting : This agenda is for information, therefore there will be no voting.

Agenda 2 Acknowledged the performance report of the Audit Committee for the year 2025.

The operations of the Audit Committee during the year 2025, in summary, performed the examination of the following matters: financial statements, internal control and internal audit operations, compliance with relevant laws and good corporate governance, risk management evaluation, and consideration of the selection of auditors and audit fees. Details are presented in the 2025 annual report. (Form 56-1 One Report) in the form of a QR code (QR Code) that the company sent to shareholders along with this meeting invitation. (Attachment No.2)

Opinion of the committee : It is considered appropriate to propose to the Annual General Meeting. To acknowledge the performance of the Audit Committee in the year 2025.

Voting : This agenda is for information, therefore there will be no voting.

Agenda 3 Consideration for the approval of the statement of financial position and the statement of comprehensive income for the year 2025.

In order to comply with the Public Limited Companies Act B.E. 2535, Section 112, and the company's Articles of Association, Article 42, it is required that the company's Board of Directors prepare the company's balance sheet and profit and loss statements for the financial year and present them to the annual general meeting of shareholders for approval. The statement of financial position and the comprehensive income statement for the year ended December 31, 2025, as shown in the 2025 Annual Report (Form 56-1 One Report) in QR Code format, as attached in Document 3, have been audited and unconditionally certified by a certified public accountant from PricewaterhouseCoopers ABAS Ltd., who is listed among the approved auditors by the Securities and Exchange Commission (SEC), and have also been reviewed by the Audit Committee and the Board of Directors.

Company Performance Results The company has a net profit for the fiscal year 2025 of 74,703,403 baht. The company must allocate the net profit as a legal reserve, not less than 5 percent of the annual net profit, until this reserve amounts to not less than 10 percent of the registered capital, which equals 3,735,170 baht.

Opinion of the committee : It is considered appropriate to propose to the Annual General Meeting to consider and approve the statement of financial position, and the statement of comprehensive

income for the year ending December 31, 2025, which has been unqualified financial statement from a certified public accountant and has been considered by the audit committee. It shows the financial position and operating results of the company in 2025 and the main points can be summarized as follows.

Unit: million baht

	Financial Statement in which the equity method is applied	Separate financial statements
Total Assets	1,916.72	1,916.72
Total Liabilities	743.44	743.44
Total Equity	1,173.28	1,173.28
Gross written premiums	1,311.57	1,311.57
Net premiums from reinsurance	98.50	98.50
Income from Investment, Rental and Service, and Other income	31.45	31.45
Total revenues	42.62	42.62
Expenses	81.18	76.94
Profit sharing in a joint venture	0.56	-
Net profit	70.98	74.70
Earnings per share (baht/share)	1.47	1.54

Voting : This agenda must be approved by a majority vote of the shareholders who attend the meeting and have the right to vote.

Agenda 4 Consider approving the allocation of profits for the year 2025 as legal reserves and the payment of dividends from retained earnings.

According to the Public Limited Companies Act B.E. 1992 and the Company's Articles of Association, Sections 44 and 45, the Company is required to allocate its annual net profit as a legal reserve fund in an amount not less than 5 percent of the annual net profit, less the accumulated losses brought forward (if any), until this reserve fund reaches not less than 10 percent of the registered capital. As of December 31, 2024, The company has statutory reserve capital amounting to 41,042,974 baht. To complete the statutory reserve to 10 percent of the registered capital, the company has allocated net profit of 3,735,170 baht, or 5.00 percent of the net profit for the year 2025, as statutory reserve capital.

For dividend payments, the company stipulates that the Board of Directors shall consider the payment of the company's annual dividends and must be approved by the shareholders at the Annual General Meeting. In addition, the Board of Directors may consider paying interim dividends from time to time and report to the Annual General Meeting in accordance with the law. The company has a policy of paying dividends of approximately 60 percent of net profit, but this depends on operational results, liquidity, economic conditions, and the company's expansion plans, as well as other factors deemed appropriate by the Board of Directors, with dividends being paid once a year around May of each year.

Opinion of the committee : From the company's performance and financial position, the company has a net profit for the year 2025 of 74,703,403 baht. After allocating 3,735,170 baht as a legal reserve, the company has remaining profit of 70,968,233 baht. Including the brought-forward retained earnings of 222,028,531 baht, the company will have retained earnings available for allocation at this annual general meeting amounting to 292,996,764 baht. The Board of Directors has considered and is of the opinion that it is appropriate to propose to the shareholders' meeting to approve the payment of dividends from the net profit for the year 2025 at a rate of 1.20 baht per share, totaling 61,872,514 baht, equivalent to 82.82 percent of the net profit according to the company's separate financial statements by paying dividends in common stock at a rate of 10 existing shares for 1 dividend share, equivalent to a dividend payment rate of 1 baht. In the case of fractional shares, the dividend will be paid in cash at a rate of 1 baht per share and paid in cash at a rate of 0.20 baht per share.

	Proposed Year / Annual Profit		
	2026/2025	2025/2024	2024/2023
1. Separate net profit	74,703,403 baht	160,864,103 baht	140,136,615 baht
2. Issued and paid-up share capital (shares)	51,560,428 shares	41,248,343 shares	32,998,926 shares
3. Dividends paid per share	1.20 baht	2.80 baht	2.80 baht
3.1 Stocks Dividend	1.00 baht	-	2.50 baht
3.2 Cash Dividends	0.20 baht	2.80 baht	0.30 baht
4. Ratio of dividend payment to net profit	82.82 percent	71.80 percent	65.93 percent

Voting : This agenda must be approved by a majority vote of the shareholders who attend the meeting and have the right to vote.

Agenda 5 Consider approving the increase of the company's registered capital to accommodate the payment of dividend shares.

To accommodate the dividend share distribution according to Agenda 4 above, the company must increase its registered capital by issuing additional ordinary shares of the company, not exceeding 5,156,042 shares with a par value of 10 baht each. Before the capital increase, the company had a total of 51,560,428 ordinary shares, equivalent to 515,604,280 baht, which equals the paid-up registered capital. In this regard, after the company increases its registered capital to accommodate the dividend share distribution, the company will have a total of 56,716,470 ordinary shares, with a par value of 10 baht per share, equivalent to 567,164,700 baht.

Opinion of the committee : It is appropriate to propose to the ordinary shareholders' meeting to consider and approve the increase of the company's registered capital to accommodate the dividend payment. After the registered capital increase, the company will have a new registered capital of 567,164,700 baht, by issuing additional ordinary shares not exceeding 5,156,042 shares.

Voting : This agenda must be approved by a three-fourths (3/4) majority of the total votes of the shareholders present and entitled to vote.

Agenda 6 Consider approving the allocation of additional common shares to accommodate the payment of dividend shares.

The company must proceed with the allocation of additional common shares according to agenda item 4 above to support the payment of dividends for the year 2025 at the rate of 1.20 baht per share, totaling 61,872,514 baht. The allocation will be in the form of dividend shares at the rate of 10 existing shares per 1 dividend share, equivalent to a dividend payment of 1.00 baht per share, equivalent to 5,156,042 shares totaling 51,560,420 baht. If there are remaining fractional shares, the dividend will be paid in cash at the rate of 1.00 baht per share, with an additional cash payment of 0.20 baht per share, approximately totaling 10,312,094 baht. In the case of remaining fractional additional shares from the dividend share allocation, the Board of Directors shall have the authority to consider the allocation.

In this regard, March 16, 2026, has been set as the record date to determine the list of shareholders entitled to attend the 97th Annual General Meeting of Shareholders in 2026 on April 23, 2026, and to be entitled to receive dividends, with the dividend payment scheduled for May 22, 2026.

Opinion of the committee : It is deemed appropriate to propose to the Annual General Meeting of Shareholders for consideration and approval of the company's capital increase allocation to support the payment of dividend shares. The allocation involves 5,156,042 additional ordinary shares, with an

allocation ratio of 10 existing shares to 1 dividend share, at a par value of 10 baht per share. In the event that, after allocation, there are remaining fractional additional shares from the dividend share allocation, it shall be at the discretion of the Board of Directors to consider the allocation and report to the Shareholders' Meeting in the next session.

Voting : This agenda must be approved by a three-fourths (3/4) majority of the total votes of the shareholders present and entitled to vote.

Agenda 7 Consider approving the amendment of the company's memorandum of association to align with the increase of the company's registered capital.

In order to comply with the increase of registered capital to accommodate the payment of dividend shares according to Agenda 5 and the allocation of newly issued ordinary shares according to Agenda 6, approval is requested to amend the company's Memorandum of Association, Clause 4, to be consistent with the company's registered capital increase.

Item 4. Registered capital of	567,164,700 Baht	(Five hundred sixty seven million one hundred sixty-four thousand seven hundred baht)
Divided into	56,716,470 Shares	(Fifty-six million seven hundred sixteen thousand four hundred and seventy shares)
Value per share	10 Baht	(Ten baht)
Divided into		
Common shares	56,716,470 Shares	(Fifty-six million seven hundred sixteen thousand four hundred and seventy shares)
Preferred shares	- Shares	(Zero shares)

Opinion of the committee : In this regard, it is assigned to the company's board of directors and/or the company's executive committee and/or any person delegated by the board of directors to have the authority to sign applications or any documents related to the registration of amendments to the company's memorandum of association, submit requests for approval to the registrar to amend the memorandum of association to the Office of Insurance Commission (OIC) and the Department of Business Development, Ministry of Commerce. Moreover, they are authorized to amend or alter the applications or the content of such documents related to the registration of amendments to the company's memorandum of association to be submitted to the Department of Business

Development, Ministry of Commerce, and the Office of Insurance Commission (OIC), as well as to have the authority to perform any actions as necessary and related to such procedures as deemed appropriate to comply with the law, regulations, and interpretations of relevant government agencies, including according to the advice or orders of the registrar or officials.

Voting : This agenda must be approved by a three-fourths (3/4) majority of the total votes of the shareholders present and entitled to vote.

Agenda 8 Consider amending and adding to the company's objectives by including engaging in the business of selling Liberty Insurance, and amend the memorandum of association to align with the amendment of the company's objectives.

Since the company has a policy to expand the scope of its business to cover activities related to financial services and risk management in order to increase business opportunities, create new sources of income, and enhance the company's long-term competitiveness, the company deems it appropriate to amend and add to the company's objectives by including objectives related to insurance business and related services, with the details as follows.

Revise and add to item 1

Original text

(1) Engages in fire insurance, marine and transport insurance by water, land, and air, miscellaneous insurance, motor insurance, as well as all other types of non-life insurance.

Edit and add new text to

(1) Engage in fire insurance, marine and transportation insurance by water, land, and air, miscellaneous insurance, Bail Bond Insurance, motor insurance, as well as all other types of non-life insurance.

Add 1 new objective. The following message appears.

"Section 13: Use the company's securities or liberty insurance policy to post bail for an accused or defendant who commits a tort or violates the law."

Opinion of the committee : In order for the company's business operations to be efficient and aligned with the business expansion plan, as well as future development directions, the company finds it necessary to revise and amend, adding to the company's objectives and Article 3 of the Memorandum of Association, increasing from 12 items to 13 items. This amendment will enable the company to operate legally, expand its business scope to accommodate new opportunities, and enhance competitiveness. It will also prevent discrepancies in legal and regulatory matters related to the company's business operations. Therefore, it is proposed that the shareholders' meeting consider and approve this matter.

Voting : This agenda must be approved by no less than three-fourths (3/4) of the total votes of the shareholders present and entitled to vote.

Agenda 9. Consider approving the election of directors to replace directors whose terms have expired.

According to the company's regulations, Article 17: "At every annual general meeting of shareholders, one-third of the total number of directors shall retire from their positions. If the number of directors to be retired cannot be exactly divided by three, the number closest to one-third shall retire. The directors who are to retire in the first and second years after the company registration shall be determined by drawing lots, and in the following years, the directors who have held office the longest shall retire. Retiring directors may be re-elected to their positions".

Criteria and methods of recruitment : The company has established a Nomination and Remuneration Committee to be responsible for recruiting company directors. The directors must meet the qualifications according to the Public Limited Companies Act B.E. 2535 (1992) and must not have any prohibited characteristics for appointment as a company director according to the regulations of the Securities and Exchange Commission (SEC), the Non-Life Insurance Act B.E. 2535 (1992) as amended by Amendment No. 2 B.E. 2551 (2008), as well as other relevant laws, and must be knowledgeable, capable, and experienced in businesses related to the company's operations and have always dedicated themselves to performing their duties as directors effectively. In addition, the qualifications of independent directors have been specified to perform duties in expressing opinions independently from the company, management, major shareholders, or related parties. Details of the company's independent director qualification requirements can be found in Supplementary Document 4. Moreover, the company allowed shareholders to propose names of individuals deemed suitable for nomination as company directors in advance on the company's website and through the stock exchange news system between November 7, 2025, and January 7, 2026. Upon the expiration of the period set by the company, no shareholders had proposed any individuals for consideration for election to the company.

In 2026, there are 4 directors who must vacate their positions according to the regulations, as shown in supporting document 5. :

- | | |
|------------------------------|----------------------|
| 1. Mr. Mamu Leopairote | Independent Director |
| 2. Ms. Tanyaratt lamsopana | Executive committee |
| 3. Mr. Thavich Taychanavakul | Independent Director |
| 4. Ms. Sujintana Champeesri | Executive committee |

The Nomination and Remuneration Committee, which is not composed of interested directors, has considered according to the above criteria and thus proposes the names of Mr. Manu LiaoiPAIRoj,

Ms. Tanyaratt Iamsopana, Mr. Thavich Taychanavakul and Ms. Sujintana Champeesri to the Company's Board of Directors for re-election to continue serving as company directors for another term.

Opinion of the committee : (By the directors who are due to retire by rotation, who are stakeholders, abstaining from voting) The Board of Directors has considered the opinions of the Nomination and Remuneration Committee and concluded that all four directors, namely Mr. Manu Liao Phairoj, Ms. Thanyarat Iamsophana, Mr. Tawich Techanawakul, and Ms. Sujintana Champisi, fully meet the qualifications according to the criteria, and all directors are knowledgeable, capable, and have experience beneficial to the company's business operations and advantageous to the company. This ensures that the company's business operations can achieve the company's goals. Additionally, throughout their previous term, they have performed their duties to the best of their abilities and, through their dedication and time commitment, have contributed to the comprehensive and full development of the company.

This is to ensure the continuity of the company's management. In addition, since no shareholder has proposed any other qualified candidates for consideration, it is deemed appropriate to propose that the shareholders' meeting consider re-electing all four directors for another term. The biographies of the four directors are presented in Supporting Document 5. Furthermore, the company's board of directors has considered and believes that the individuals nominated to serve as independent directors will be able to give opinions independently and in accordance with relevant criteria. In this regard, the company's directors have the power and duty to manage the company's business in accordance with the law, the company's objectives and regulations, and all resolutions of the shareholders' meeting.

Voting : For this agenda, each person nominated to serve as a director in place of a director whose term has expired must be approved by a majority vote of the shareholders present and entitled to vote.

Agenda 10. Consider determining the directors' remuneration.

The Company has established a Nomination and Remuneration Committee to consider remuneration for company directors. The criteria are as follows:

1. In order to comply with the Company's regulations, Article 29. "Directors have the right to receive remuneration from the Company. In the form of prize money, meeting allowances, gratuities, bonuses, or other benefits in return. According to the regulations or as determined by the Annual General meeting, the Annual General meeting may set a fixed amount or lay down criteria. and may be specified from time to time or may be effective forever until there is a

change. and in addition, receive allowances and various benefits according to the regulations of the company.

2. In order to be in line with the guidelines that the General Shareholders' Meeting No. 65/1994 on April 22, 1994 approved, the following criteria were laid down: Use the base to compare with compensation rates of other non-life insurance companies on the stock exchange. and in the same industry Including similar sizes both domestically and abroad In considering and determining the appropriateness of remuneration for directors that will reflect efficiency and effectiveness. Including taking into account the status and operating results of the company as important

Opinion of the committee : The company's board of directors has considered the recommendation of the Nomination and Remuneration Committee and deems it appropriate to consider the directors' remuneration as the directors' meeting allowance for the year 2026, within a limit not exceeding 3,000,000 baht, the same as in 2025, and therefore proposes it to the shareholders' meeting for approval.

Voting : This agenda item must be approved by a majority of the votes of the shareholders who are present and entitled to vote.

Agenda 11 Consider the appointment of the auditor and determine the remuneration of the auditor for the year 2026

According to the Public Limited Companies Act B.E.1992, Section 120, according to the Company's regulations, Clause 36: "The business to be conducted at the annual general meeting is as follows... (5) Appoint an auditor and determine the audit fee..." and in order to comply with the Public Limited Companies Act B.E.1992, the Audit Committee has considered proposing the appointment of an auditor to audit the annual accounts for 2026 as follows:

1. **Audit office** : It is deemed appropriate to PricewaterhouseCoopers ABAS Ltd. to be the company's auditor for the year 2026.
2. **List of auditors** : It is deemed appropriate to propose the appointment of the following auditors:
(Appear Attachment No.6)

	Certified Public Accountant No.	Number of years appointed as an auditor / Number of years as a signatory of the company's financial statements (excluding
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		the proposed year)
1) Ms. Viphasiri Vimanrat	9141	1 / 1
2) Ms. Sinsiri Thangsombat	7352	1 / -
3) Mr. Paiboon Tunkoon	4298	1 / -

It is stipulated that one person shall be responsible for auditing and providing opinions on the company's financial statements. In the event that the aforementioned certified public accountant is unable to perform the work, PricewaterhouseCoopers ABAS Limited may provide another certified public accountant within the company as a replacement, and the audit fee is set at 3,900,000 baht, unchanged from the previous year. Furthermore, PricewaterhouseCoopers ABAS Limited and the auditors listed above are auditors approved by the Securities and Exchange Commission and have no relationship or interest with the company, its management, major shareholders, or persons related to them. Therefore, they are independent in auditing and giving opinions on the company's financial statements.

Details of the auditor's remuneration are as follows:

No.	particulars	PwC		Deloitte Touche Tohmatsu Jaiyos
		Year 2026	Year 2025	Year 2024
1	Financial statement audit fee	2,250,000	2,250,000	1,110,000
2	Quarterly financial statement audit fee for 3 quarters	1,200,000	1,200,000	1,380,000
3	Review of the interim fund statement as of December 31	250,000	250,000	360,000
4	Review the fund balance report as of June 30	250,000	250,000	360,000
5	Reserve check for insurance premiums and claims 100,000 baht per quarter	200,000	200,000	210,000
	Total	450,000	450,000	570,000
	Grand total	3,900,000	3,900,000	3,460,000
	Increased from last year	-	440,000	-
	Increased from last year by a percentage	-	12.72	-

Opinion of the committee : It is of the opinion that the auditors listed above are knowledgeable, skilled and belong to an auditing firm that has international standards, and has performed their duties well in the past year. The Board of Directors agreed with the Audit Committee presentation.

Therefore, it is considered appropriate to propose to the Annual General Meeting of Shareholders to consider and approve the appointment of Ms. Viphasiri Vimanrat, Certified Public Accountant No. 9141 and/or Ms. Sinsiri Thangsombat, Certified Public Accountant No. 7352 and/or Mr. Paiboon Tunkoon, Certified Public Accountant No. 4298 from PricewaterhouseCoopers ABAS Ltd. is the company's auditor for the year 2026. It is stipulated that one person shall be responsible for auditing and providing opinions on the company's financial statements. In the event that the aforementioned certified public accountant is unable to perform the work, PricewaterhouseCoopers ABAS Limited may provide another certified public accountant within the company as a replacement, and the audit fee is set at 3,900,000 baht, unchanged from the previous year. Furthermore, PricewaterhouseCoopers ABAS Limited and the auditors listed above are auditors approved by the Securities and Exchange Commission and have no relationship or interest with the company, its management, major shareholders, or persons related to them. Therefore, they are independent in auditing and giving opinions on the company's financial statements. and approves the audit fee for the year 2026 in the amount of 3,900,000 baht Auditor information appears according to Attachment No. 6

Voting : This agenda item must be approved by a majority of the votes of the shareholders who are present and entitled to vote.

Agenda 12 Consider other matters (if any)

The company would like to invite shareholders to attend the Annual General Meeting of Shareholders No. 97/2026 on the date, time and place mentioned above. The company will begin opening registration to attend the meeting from 9:00 a.m. onwards. If you are unable to attend the meeting in person, you may authorize another person to attend or independent committee the meeting and vote on your behalf according to all 3 proxy forms appear in Attachment No.7. You can download the proxy form from the company's website. www.bui.co.th in topic "Investor Information" and select "Shareholder Information", also you can study the registration criteria for shareholders or proxies appear in Attachment No.8.

If you wish to grant a proxy to an independent director to attend the meeting on your behalf, the company has directors who can receive a proxy from you, namely Mr.Pichit Sinpatanasakul, Chairman of the Audit Committee/Independent Director, and Mr.Soonthorn Konuntakiet, Audit Committee/Independent Director, whose biographies are provided in Document 9.

Please return the proxy form to the company in advance so that it reaches the company before the meeting date.

The Company has set Wednesday, March 16, 2026 as the date for determining the names of shareholders (Record Date) for the right to attend the Annual General Meeting of Shareholders No. 97/2026.

Best regards,

By order of the committee

Bangkok Union Insurance Public Company Limited



(Miss. Malinee Leopairat)

Executive Chairman

Remark :

1. Shareholders can view the meeting invitation letter and supporting documents on the company's website (www.bui.co.th) and can send questions to ask for information on each agenda or other company information in advance via Email address: bui@bui.co.th or by mail to the company secretary, Bangkok Union Insurance Public Company Limited, No. 175-177, Bangkok Union Insurance Building, Surawong Road, Suriyawong District, Bang Rak, Bangkok 10500
2. If shareholders wish to receive the 2025 annual report (Form 56-1 One Report), please fill in the details in "Form for requesting the 2025 annual report (Form 56-1 One Report)" appears in Attachment No.13

If shareholders wish to receive an invitation to the 2026 Annual General Meeting of Shareholders, please fill in the details in "Form expressing intent to request an invitation to the 2026 Annual General Meeting of Shareholders" appears in Attachment No.14