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**Capital increase report form**  
**Thaire Life Assurance Public Company Limited**  
**19 February 2024**

We, Thaire Life Assurance Public Company Limited, hereby report on the resolution of the board of directors meeting No. 1/2024 held on 19 February 2024, relating to a capital increase and share allotment as follows:

**1. Capital Decrease and Capital Increase:**

- 1.1 The Board of Directors' meeting passed a resolution approving the decrease of the Company's registered capital by 1,753 Baht from the current registered capital of 610,000,000 Baht to be 609,998,247 Baht by cancelling 1,753 unpaid remaining ordinary shares at the par value of 1 Baht each, which are the remaining shares from the stock dividend payment according to the resolution of the 2023 Annual General Meeting of the Shareholders.
- 1.2 The board of directors meeting passed a resolution approving the increase of the Company's registered capital from 609,998,247 Baht to 620,000,000 Baht by issuing 10,001,753 ordinary shares with a par value of 1 Baht each, totaling 10,001,753 Baht. The purpose of the capital increase is to support the stock dividend payment. This type of the capital increase is specifying the purpose of utilizing proceeds in the amount of 10,000,000 shares and to increase capital in the amount of 1,753 shares allocated to the Thai Reinsurance Public Co., Ltd Provident Fund, which is registered.

**2. Allotment of new shares:**

The Board of Director has resolved the allocation of the newly issued ordinary shares for 10,001,753 shares at a par value of 1 Baht per share, totaling 10,001,753 Baht, details as follows:

2.1 If specifying the purpose of utilizing proceeds

Allotted to	Number of shares (shares)	Ratio (old : new)	Sale price (Baht/share)	Subscription and payment period	Note
1. Existing shareholders for supporting the stock dividend payment	10,000,000 shares	61 : 1	-	-	Note 1

Allotted to	Number of shares (shares)	Ratio (old : new)	Sale price (Baht/share)	Subscription and payment period	Note
2. Private Placement					
2.1 Thai Reinsurance Public Co., Ltd Provident Fund, which is registered.	- The remaining shares from the dividend allocation resolution at the AGM 2024.	-	-	-	Note 2
	- 1,753 shares	-	-	-	Note 2

Note:

1. That the record date on which the Shareholders have the right to receive the annual dividend shall be May 7, 2024. And the dividend will be paid after approval by the AGM and The Office of Insurance Commission.
2. The indivisible shares remaining after such allocated stock dividend due to the rounding of the original shares that were not in whole number as according to the resolution of the AGM 2024 and increase capital in the amount of 1,753 shares. The Company's shall be allocated to the Thai Reinsurance Public Co., Ltd Provident Fund, which is registered at the rate of not lower than the market price that will be calculated from average price of the Company's stock as 7-15 days before the date of offering to maximize the long-term benefits for its members. The Provident Fund was set up for the Company's employees and Krungsri Asset management Co., Ltd. is a fund management.

2.2 Allocation of indivisible share remaining after such allocated

In case any shareholders hold the indivisible share remaining after such allocated, cash will be paid instead of the stock dividend at the rate of 0.0163934 Baht per share.

3. Schedule for a shareholder meeting to approve the capital increase/allotment.

The Annual General Meeting of shareholders for the year 2024 (No.13) is scheduled to be held on April 26, 2024 at 14.00 hours at the Victor Club @ Sathorn Square, 8th Floor, Sathorn Square Office Tower, North Sathorn Road, Bangrak, Bangkok. The Record Date on which the Shareholders have the right to attend and vote at the Annual General Meeting of Shareholders No.13 shall be March 5, 2024

4. Approval of the capital increase/share allotment by relevant governmental agency and conditions thereto (if any):

- 1.1 Request for 2024 AGM resolution and approval by The Office of Insurance Commission.

- 1.2 To file the registered capital with the Department of Business Development, the Ministry of Commerce and obtaining the permission from the Office of Insurance Commission.
- 1.3 To request the Stock Exchange of Thailand to adopt the registered capital to be listed securities.
2. **Objectives of the capital increase and plans for utilizing proceeds received from the capital increase:**  
The allocation of the stock dividend to the current shareholders is to return their investment by issuing the stock dividend payment instead of cash dividend payment.
3. **Benefits which the Company will receive from the capital increase/share allotment:**
  - 3.1 To increase liquidity in the shares of the Company.
  - 3.2 To retain the liquidity of the Company's working capital.
4. **Benefits which shareholders will receive from the capital increase/share allotment:**
  - 4.1 Dividend policy  
To be paid such a dividend not less than 40% of the net profit from the Company's business performance.
  - 4.2 Right of Shareholders to receive dividend Payment.  
Subscribers of new shares issued for this capital increase will be entitled to receive dividends from the Company's business operations in the future.
5. **Details of the offering of additional common shares to a limited number of persons:**  
The Board of Directors has considered and opined that the proposed selling price of ordinary shares for capital increase to be allocated to the Provident Fund of Thai Insurance Public Company Limited., which is registered is appropriate and reliable. This is because the proposed selling price of shares to individuals within the limited group will be determined based on the prevailing market conditions at the best possible price during the offering period, i.e., at the rate of not lower than the market price that will be calculated from the average price of the Company's stock for 7-15 days before the date of offering. This pricing will not significantly affect existing shareholders due to the limited number of shares offered for sale. Moreover, the fund is specifically for the company's employees, which will provide long-term benefits to the fund's members, who are employees of the company. The fund is managed by Krungsri Asset Management Company Limited as the fund manager.
6. **Schedule of action if the Board of Directors passes a resolution approving the capital increase or allotment of new shares:**

No	Procedures of the capital increase	Date/Month/Year
1	Date of the Board of directors' meeting	19 February 2024

No	Procedures of the capital increase	Date/Month/Year
2	To seek approval for dividend payment from the Office of Insurance Commission	Immediately after a resolution from the Board of Directors
3	The Record Date for identifying entitled shareholders to attend 2024 Annual General Meeting of Shareholders (AGM)	5 March 2024
4	AGM date	26 April 2024
5	The Record Date for identifying entitled shareholders to receive dividend payment	7 May 2024
6	To file the registered capital with Department of Business Development, the Ministry of Commerce and the Office of Insurance Commission	By 14 days after Shareholders' resolution
7	Stock and Cash dividend payment date	To be informed later
8	To file the paid-up capital with Department of Business Development, the Ministry of Commerce and obtaining the permission from Office of Insurance Commission	By 14 days after Stock and Cash dividend payment date

The Company hereby certifies that the information contained in this report form is true and complete in all respects.

(Signed) Sutti Rajitragson Authorized director  
Mr. Sutti Rajitragson

(Signed) Vipon Vorasowharid Authorized director  
Mr. Vipon Vorasowharid