

SUSTAINABILITY REPORT 2024
BKI HOLDINGS PUBLIC COMPANY LIMITED



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Message from the Director and the Chief Executive Officer^(GRI 2-22)



Throughout 2024, consumer purchasing power remains low due to the ongoing economic slowdown, high household debt, and stringent lending policies. Private sector investments have been negatively impacted by the significant contraction in government investment during the first half of the year, due to delays in the 2024 annual budget, affecting small and medium-sized enterprises (SMEs) more than large corporations. Additionally, PM2.5 pollution from industrial emissions, vehicle exhaust, agricultural burning, and forest fires continues to impact public health. The economic pressures and the challenges of daily life have also increased the risk of mental health issues among the population.

In the business sector, including the insurance industry, faces economic volatility along with expectations and pressures from consumers, regulators, and rating agencies regarding business operations that consider Environmental, Social, and Governance (ESG) factors. Failure to align with these expectations can significantly impact the company's reputation, credibility, and long-term business sustainability.

With an awareness of the negative factors and risks affecting the stakeholders of BKI Holdings Public Company Limited, as well as the risks impacting the sustainability of its business operations as mentioned above, the company and its subsidiary, Bangkok Insurance Public Company Limited, are committed to conducting business to achieve its vision and responsible business practices that balance positive and negative impacts on all stakeholders, including shareholders, customers, partners, employees, regulatory authorities, as well as society and communities. To sustain industry leadership in a continuous and sustainable manner, the company has set 17 long-term ESG goals for 2024, to be achieved by 2030. This year, additional initiatives have been launched to accelerate progress in corporate governance, social responsibility, and environmental sustainability, as follows:

In the corporate governance dimension, Bangkok Insurance has extended the credit term for insurance premium payment to SME businesses from 30 days to 60 days to ease liquidity challenges. For individuals, financial relief measures introduced during the COVID-19 pandemic continue, allowing policyholders to pay premiums in up to 10-month, interest-free installments via participating credit cards. The company also strengthens relationships and enhances the management of key partners, such as contracted garage, by raising awareness of the risks and the importance of reducing the social and environmental impacts of their business activities, including providing risk assessments.

In the social dimension, Bangkok Insurance has organized a program to encourage customers to contribute to society. When customers purchase personal accident insurance through the website bangkokinsurance.com, they have the option to donate the amount they would have spent on promotional gifts to a charity organization instead. Mental health remains a priority for both the general public and our employees. Since 2024, we have collaborated with the Department of Mental Health to launch an awareness campaign on depression and organized press conferences and discussions to raise awareness about depression and provide appropriate solutions, targeting both the general public and students. Employees also benefit from mental health support through the OOCA application, enabling access to professional counseling. To support emergency responders, the company provides personal accident insurance to firefighters at Thung Maha Mek Fire Station and forest fire prevention volunteers in northern conservation areas. These individuals are dedicated to serving the community, as they not only help reduce risks to the lives and property of surrounding residents but also contribute to mitigating air pollution from particulate matter to some extent.

In the environmental dimension, the company and its subsidiary are committed to reducing the environmental effects of our business operations. In 2024, Bangkok Insurance launched a uniform recycling project that encourages employees to donate old uniforms for repurposing, reducing resource consumption and waste generation. In addition, we have taken steps to implement energy efficiency initiatives, including installing Solar Rooftop panels at the headquarters and upgrading chilled water pipe insulation to reduce energy loss. In terms of insurance, Bangkok Insurance has a policy of reducing the proportion of property insurance coverage for businesses related to fossil fuels,

such as coal, mining, oil, and petroleum, while increasing the proportion of coverage for renewable energy businesses. Additionally, the company is aware of the potential impact of climate change, which could affect the cost of claims from natural disasters. To address this, we ensure adequate reinsurance coverage and have developed a platform to assess risks for specific areas, particularly for flood and storm hazards.

The company's commitment to conducting business with sustainability in mind and considering the impact on various stakeholders, as mentioned above, has resulted in widespread public recognition and acceptance. This is reflected in the company's selection for inclusion in the SET ESG Ratings, where it is the only non-life insurance company to receive an AAA rating, the highest level, for two consecutive years. This includes receiving the award for the insurance company with outstanding development in sustainability in the insurance business and the award for the insurance company that promotes insurance policies for the public, both from the Office of the Insurance Commission. The company was also evaluated for its corporate governance of Thai listed companies at the excellent level (Excellent CG Scoring), receiving a 5-star rating from the Thai Institute of Directors. In addition, the company received the Distinguished Employer Award for Labor Relations and Labor Welfare from the Department of Labor Protection and Welfare for its outstanding efforts in promoting the physical and mental well-being of its employees.

On this occasion, I would like to thank the management team and all employees for their dedication to sustainable business practices. Their efforts in developing products, improving services, refining work processes, and sharing knowledge and expertise benefit all stakeholders. For 2025, amidst the ongoing economic, social, and environmental challenges, the company remains steadfast in its commitment to business operations, setting policies and strategies aligned with our goals to achieve successful growth while creating a positive impact on all stakeholders and helping them overcome the crisis together.



Dr. Apisit Anantanarat

Regarding This Report^(GRI 2-2, 2-3)

BKI Holdings Public Company Limited operates as a holding company, primarily investing in a single core business—Bangkok Insurance Public Company Limited. The company and its subsidiary are committed to fostering long-term stability in the non-life insurance sector with transparency and fairness, adhering to high-quality risk management practices while considering the interests of all stakeholders. At the same time, they actively support and promote the well-being of society, communities, and the environment, ensuring the sustainable growth of the organization, the economy, and society as a whole. To reinforce these commitments, the company has established the Corporate Governance and Sustainability Committee, responsible for overseeing, promoting, and monitoring the implementation of plans and initiatives that support the business operations of the company and its subsidiary. Additionally, the company and its subsidiary encourage employees at all levels to align their work with the corporate sustainability development policy, embedding a corporate culture that balances economic, social, and environmental benefits.

BKI Holdings Public Company Limited has prepared the Sustainability Report as a communication channel to transparently and fairly convey its sustainability direction, operational processes, and performance across all dimensions—governance, economy, society, and environment—to all stakeholders. The company has prepared the 2024 Sustainability Report, which was disclosed on March 28, 2025, in accordance with the 2021 Global Reporting Initiative (GRI) Standards under the “In accordance with” reporting option. This report covers the company’s performance from January 1, 2024, to December 31, 2024, and its scope includes BKI Holdings and Bangkok Insurance, the company’s core business, while joint ventures are not included in the disclosure scope.

Additionally, the company and its subsidiary have integrated their efforts with the United Nations Sustainable Development Goals (SDGs) to demonstrate their commitment to sustainable development objectives.

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Driving Business towards Sustainability

(General Information about the Company
and Sustainable Business Operations)

General Corporate Information

BKI Holdings Public Company Limited^(GRI 2-1) (“the Company” or “BKIH”) was incorporated as a public limited company on September 11, 2023, with a registered capital of 1,064,710,000 baht, comprising 106,471,000 common shares.^(GRI 2-4) The Company primarily functions as a holding company and was officially listed on the Stock Exchange of Thailand on June 18, 2024, under the ticker symbol “BKIH.” BKIH aims to enhance its competitive edge and/or drive business growth by expanding investments across various sectors both domestically and internationally. These encompass investments in its core business—non-life insurance—along with supporting industries within the insurance sector, and other investment opportunities. The Company’s primary source of revenue comes from dividends received from its investment holdings. BKIH’s key subsidiary is Bangkok Insurance Public Company Limited (“BKI”), which specializes in non-life insurance.

Bangkok Insurance Public Company Limited (BKI), a subsidiary of BKIH, has been a longstanding provider of non-life insurance and reinsurance services in Thailand since its establishment in 1947. The company was listed on the Stock Exchange of Thailand in 1978 and later converted into a public limited company in 1993. On June 18, 2024, Bangkok Insurance delisted its shares from the Stock Exchange of Thailand, with BKI Holdings Public Company Limited taking its place. Today, Bangkok Insurance continues to operate with financial stability, holding a registered capital of THB 1,064.7 million. The company provides comprehensive non-life insurance coverage and maintains a nationwide network of branches and service offices.

Vision

Pursue enduring stability through the core insurance business and other ventures.

Mission

Fostering robust performance by investing in the core insurance business and other ventures while adhering to the principles of good governance and remaining committed to the best interests of all stakeholders for sustainable growth.

Head Office Location

BKI Holdings Public Company Limited

Bangkok Insurance Building, 5th Floor
25 Sathon Tai Road, Thung Maha Mek,
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Driving Business for Sustainability^(GRI 2-24)

BKI Holdings Public Company Limited has announced its corporate sustainability development policy to emphasize responsible business practices and a commitment to becoming an organization focused on sustainable development. The policy also highlights the importance of conducting business with transparency and fairness while adhering to high-quality risk management practices, considering the interests of all stakeholders. Additionally, it supports enhancing the quality of life for people in society, communities, and the environment, demonstrating the company’s development in both the economic and social aspects to ensure sustainable growth. This policy extends to the subsidiary, requiring that all directors, executives, and employees at every level support, promote, and carry out operations in line with the policy, creating a culture of operations that balances economic, social, and environmental benefits.

The Company and its subsidiary remain committed to driving organizational growth through innovation, responding to the evolving needs of consumers in line with societal changes. This approach aims to create long-term value for the organization and stakeholders, enhance business competitiveness, and develop information systems according to international standards. Additionally, the Company integrates Environmental, Social, and Governance (ESG) issues into its business operations, striving to become a leading organization that grows alongside a sustainable society.

The Board of Directors of BKI Holdings Public Company Limited has established a Corporate Governance and Sustainability Committee to oversee good governance practices and organizational sustainability development.^(GRI 2-9, GRI 2-12) The committee’s scope of responsibilities is defined in the Corporate Governance and Sustainability Committee Charter as follows:^(GRI 2-14)

- (1) Review and determine policies for corporate governance to ensure they align with good governance principles appropriately.
- (2) Review and define ethical standards for business conduct and best practices for directors, executives, and employees of the company.
- (3) Monitor and ensure continuous and appropriate adherence to corporate governance policies and ethical standards.
- (4) Oversee the establishment of policies related to sustainable organizational development.
- (5) Monitor and ensure the implementation of the sustainable development policies.

- (6) Report the performance of corporate governance (Environmental, Social, and Governance: ESG) to the Board of Directors, providing feedback on practices and recommendations for improvements as necessary.
- (7) Prepare a report on the committee's responsibilities and performance in the 56-1 One Report format.

Additionally, the company oversees the establishment of an ESG & Awards working group in its subsidiary, responsible for monitoring, promoting, and ensuring plans or activities related to environmental, social, and governance (ESG) issues, and reporting ESG performance to the Board of Directors annually through the Corporate Governance and Sustainability Committee.^(GRI 2-13)

Sustainability Strategy Plan

The company has established a strategic framework for its operations by incorporating organizational sustainability issues into the strategic planning process. This aims to drive the organization toward sustainability, covering all dimensions of Environmental, Social, and Governance (ESG) in order to achieve the goals outlined in the company's sustainability development policy. The practices are as follows:

Governance Dimension

- Adhere to principles of good corporate governance, ethical practices, transparency in the disclosure of information and performance, and compliance with legal regulations while managing risks effectively.
- Provide services to stakeholders equitably and fairly while ensuring the security and privacy of information.
- Promote continuous development of diverse service innovations to meet stakeholders' expectations and satisfaction.
- Encourage investments in companies that operate sustainably to enhance value and foster continuous business growth.

Social Dimension

- Enhance the capabilities of employees to gain expertise and important knowledge in various areas related to work potential development through various forms and tools according to a systematically developed human resources development approach, aligned with their job positions.
- Ensure the well-being of employees by considering their quality of life and the best possible work facilities, while simultaneously fostering organizational commitment by promoting happiness, safety, and pride in being part of the organization.
- Respect the human rights of employees and all stakeholders, honoring individual differences and treating each other with fairness.
- Raise awareness among executives and employees at all levels about the importance of acting for the collective benefit of society, considering it their duty to participate in various activities.
- Support social activities with organizations dedicated to caring for and assisting disadvantaged groups, the elderly, and those affected by natural disasters.
- Promote the creation of networks among government, private sector, and communities to encourage cooperation from various organizations in implementing projects. This will help achieve objectives and expand assistance or activities comprehensively and inclusively across the country.

Environmental Dimension

- Focus on the preservation of natural resources and the environment, as well as addressing climate change, by efficiently managing resources and energy.
- Operate environmental management in accordance with laws and relevant environmental regulations.
- Evaluate environmental impacts, including water, air, light, sound, waste, and pollutants, to develop an environmental management plan.
- Support and promote training, education, or public awareness campaigns to raise consciousness about environmental conservation and the proper use of resources.

Sustainability Issue Determination Process^(GRI 3-1)

The company and its subsidiary have evaluated sustainability issues by considering both internal and external business operations, as well as factors aligned with stakeholder expectations, to identify key concerns based on the Global Reporting Initiative (GRI) Standards 2021. This process comprises four steps as outlined below:

1. Organizational Context Evaluation^(GRI 2-26)

The company and subsidiary collect sustainability issues from both internal and external sources, based on performance data and the impact of the company and subsidiary's activities across various dimensions, an overview of stakeholders, and global sustainability issues within the non-life insurance industry. This includes GRI Standards (Update) 2021, Principles for Sustainable Insurance, the Sustainability Accounting Standards Board, and the guidelines for participation in sustainability assessments for listed companies in 2024, among others. The process also involves considering sustainability operations from leading insurance companies.

2. Identification of Actual and Expected Impacts

The company and subsidiary consider and analyze sustainability issues gathered from data collection by identifying issues that cause actual and expected impacts

from the operations of the company and subsidiary, both negative and positive impacts. The company and subsidiary prioritize negative impacts to lead to comprehensive risk management along with developing improvements from negative to positive impacts, including enhancing positive impacts to create new business opportunities.

3. Significant Impact Assessment

The company and subsidiary evaluate the significance of the issues by considering the level of significance of both actual and expected impacts based on various key criteria, such as the level of significance, probability, scope of the impact of the issue, and the ease or difficulty of recovery to restore to its original state.

4. Prioritization of High Impact Issues




In 2024, the company and subsidiary prioritize high-impact issues by considering them at the ESG & Awards working group responsible for promoting the subsidiary's sustainability practices, up to the senior management level, with a participatory approach. The prioritization of high impact issues is assessed across economic, social, environmental, and human rights dimensions, covering 13 sustainability issues^(GRI 3-2) as follows:

Governance Dimension	Social Dimension	Environmental Dimension	Human Rights Dimension
<ul style="list-style-type: none"> • Good Corporate Governance • Ethics and Anti-Corruption • Data Security and Information Systems • Risk and Crisis Management • Responsible Insurance Business Operations • Business Innovation for Society and the Environment 	<ul style="list-style-type: none"> • Training and Education • Customer Relationship Management • Supply Chain Management • Transparent and Accurate Product Information Communication 	<ul style="list-style-type: none"> • Energy • Air Pollution 	<ul style="list-style-type: none"> • Customer Privacy

Support for the United Nations Sustainable Development Goals

The company’s approach to business emphasizes sustainable growth, encouraging subsidiary to develop a diverse range of insurance products and services that meet the needs of customers. The company is committed to conducting business with ethical practices and takes its responsibilities seriously toward shareholders, customers, partners, employees, regulators, as well as society and communities. The operational strategies of the company and its subsidiaries align with the United Nations’ Sustainable Development Goals (SDGs) in the following areas:

United Nations Sustainable Development Goals (SDGs)	Company’s Operations and Subsidiary	Connection to Key Issues
 <p>SDG 3.8</p>	<p>Ensure access to quality healthcare in cases of physical and mental illness or accidents, enabling the public to receive timely and quality medical treatment without worrying about financial burdens.</p>	<ul style="list-style-type: none"> • Design a diverse range of health insurance products and personal accident insurance. • Design health insurance plans covering mental healthcare. • Design health insurance plans that cover medical expenses for choosing treatment with doctors through an online system. (Telemedicine)
 <p>SDG 4.4</p>	<ul style="list-style-type: none"> • Continuously developing the workforce’s skills to ensure the necessary skills for future career advancement. • Sharing knowledge and expertise in the insurance profession with students currently studying insurance at various higher education institutions. 	<ul style="list-style-type: none"> • Organizing training programs necessary for employees in each position, which must be completed as required (Training Needs by Position). • Supporting subsidiary employees to become instructors or guest lecturers in the insurance profession at higher education institutions without charging any fees.
 <p>SDG 7.2</p>	<ul style="list-style-type: none"> • Provide guarantees for renewable energy factories such as solar farms, wind farms, and biomass, ensuring that the business can continue operating even in the face of unforeseen disasters. • Source renewable energy to be used in business operations. 	<ul style="list-style-type: none"> • Offer Industrial All Risks insurance for renewable energy businesses and find a reinsurance company with potential. • Install a solar rooftop power generation system at the Bangkok Insurance building (headquarters).
 <p>SDG 8.3 SDG 8.5 SDG 8.8 SDG 8.10</p>	<ul style="list-style-type: none"> • Provide guarantees for SMEs to ensure that their businesses can continue operating even in the event of unexpected incidents, such as natural disasters or cyberattacks, thereby creating employment and generating income for the public. • Implement a diverse hiring policy, offering equal opportunities for everyone to join the company and subsidiary, including people with disabilities. • Prioritize workplace safety to enhance employees’ quality of life, leading to more efficient performance. • Expand access to insurance guarantees for low-income individuals who typically find it difficult to purchase insurance. 	<ul style="list-style-type: none"> • Offer insurance for SMEs. • Extend premium payment credit terms for SME insurance customers. • Announce human rights policies. • Employing people with disabilities in numbers exceeding the legal requirements. • Announcing policies on safety, occupational health, and working environment. • Offering affordable insurance products with appropriate coverage for low-income individuals.

United Nations Sustainable Development Goals (SDGs)	Company's Operations and Subsidiary	Connection to Key Issues
 <p>SDG 10.3</p>	<p>Reducing disparities in access to insurance guarantees for individuals with certain characteristics who are typically rejected by insurance companies, such as people with disabilities, the elderly, and high-risk professionals.</p>	<ul style="list-style-type: none"> • Collaborating with the government to offer group accident insurance products for high-risk occupations, such as forest fire officers and volunteers. • Offering insurance products specifically for the elderly. • Providing free personal accident insurance policies to cover fire station personnel near the company's office in case of death or injury while performing their duties.
 <p>SDG 11.5 SDG 11.6</p>	<p>Protecting citizens' property from damage caused by natural disasters, including supporting and encouraging customers to improve the safety of their buildings or facilities to be secure from natural disasters. Additionally, ensuring that partners operate their businesses carefully without impacting surrounding communities and the environment.</p>	<ul style="list-style-type: none"> • Offering property insurance policies that cover natural disaster risks (floods, storms, earthquakes) in all policies. • Conducting risk surveys and providing recommendations for improving safety systems and reducing risks at insured locations before underwriting, as well as continuously training corporate customers on risk prevention. • Conducting risk surveys and waste management for contracted garages, along with control measures to encourage them to improve according to recommendations.
 <p>SDG 12.5 SDG 12.6</p>	<ul style="list-style-type: none"> • Recycling waste generated in the company for reuse instead of disposal, to avoid waste that harms the environment. This also includes improving business processes to reduce resource usage and waste. • Regularly reporting sustainability performance data for the company and its subsidiary every year. 	<ul style="list-style-type: none"> • Measures for waste segregation in office buildings, such as <ul style="list-style-type: none"> - Plastic waste collection project to be converted into oil. - A project where employees collect used paper and exchange it for new paper, in order to properly recycle the used paper. - Food waste segregation project to produce fertilizer for nourishing plants around the headquarters building. • Reduce paper usage by asking customers to receive policies in the form of e-Policy instead of paper policies. • Develop online channels for purchasing insurance, renewing policies, and filing claims so that customers can fill out information and submit relevant documents online without the need to send paper documents. • Prepare an annual Sustainability Report (SD Report).

United Nations Sustainable Development Goals (SDGs)	Company's Operations and Subsidiary	Connection to Key Issues
 <p>SDG 13.1</p>	<p>Improve business practices to reduce emissions that contribute to global warming, as well as encourage consumers to use clean energy more.</p>	<ul style="list-style-type: none"> • Install a solar rooftop power generation system at the Bangkok Insurance building (headquarters). • Manage energy within office buildings by improving equipment and machinery to operate more efficiently and help reduce energy use, such as improving insulation on chilled water pipes and chillers.
 <p>SDG 16.5 SDG 16.6</p>	<ul style="list-style-type: none"> • Emphasize good corporate governance by adhering to principles of transparency, accuracy, and fairness. • Support partners and affiliates of the company and its subsidiary to conduct business responsibly toward society, the economy, and the environment, as well as respecting human rights, and will consider not doing business with partners who do not follow these guidelines. This is also supported by a strict governance policy in procurement with partners, and severe penalties for employees of the company and its subsidiary, as well as partners who violate these policies. 	<ul style="list-style-type: none"> • Announcing the corporate governance policy. • Announcing the business code of ethics. • Certified as a member of the Thai Private Sector Coalition Against Corruption and announcing an anti-corruption policy. • Complaint handling system. • Announcing the procurement policy. • Announcing the business ethics code for partners. • Create an organizational risk register and define acceptable risk levels. • Conduct an evaluation of business ethics for partners. • Conduct a customer satisfaction survey. • Establish a system for protecting customers' personal data security.

Sustainable Development Goals

The company is committed to achieving long-term stability through its core business of insurance, which is Bangkok Insurance Public Company Limited. The subsidiary operates as a leading non-life insurance provider in Thailand and has set a vision focused on developing a diverse range of products and services that meet customer needs. Furthermore, the company and its subsidiary emphasize the importance of developing employees to keep pace with innovations and maintaining operations as a morally responsible organization that considers the interests

of key stakeholders such as shareholders, customers, partners, employees, regulators, as well as society and communities. This approach covers economic, social, and environmental dimensions, with clear goals aligned with the United Nations Sustainable Development Goals (SDGs). The company and its subsidiary have identified key sustainability issues (Material Topics) and organizational performance targets to be achieved by 2030, which respond to SDG targets as follows:

Sustainability Issues	SDG Goals (SDG Targets)	Key Performance Indicator (KPI)
1. Good Governance	16.6 Develop effective, accountable, and transparent institutions at all levels.	Key risk indicator according to the organization's risk register, the risk level within the acceptable risk threshold accounts for 80 percent of the total Key Risk Indicators.
2. Risk and Crisis Management	16.6 Develop effective, accountable, and transparent institutions at all levels.	Key risk indicator according to the organization's risk register, the risk level within the acceptable risk threshold accounts for 80 percent of the total Key Risk Indicators.
3. Data Security and Information Systems	16.6 Develop effective, accountable, and transparent institutions at all levels.	No incidents of data theft by external parties per year.
4. Customer Relationship Management	16.6 Develop effective, accountable, and transparent institutions at all levels.	Customer satisfaction score of 95 percent.
5. Transparent and Accurate Product Communication	16.6 Develop effective, accountable, and transparent institutions at all levels.	Number of complaints from consumers and regulatory bodies regarding the transparency and clarity of product information: 0 incidents.
6. Customer Privacy	16.6 Develop effective, accountable, and transparent institutions at all levels.	No incidents of data theft by external parties per year.
7. Ethics and Anti-Corruption	16.5 Reduce corruption in positions of authority and all forms of bribery.	Fraud (internal and external): 0 incidents per year.

Sustainability Issues	SDG Goals (SDG Targets)	Key Performance Indicator (KPI)
<p>8. Responsible Insurance Business Practices</p>	<p>3.8 Promote universal health coverage, including financial risk protection, access to necessary public health services of good quality, and access to safe, effective, and affordable medicines and vaccines.</p> <p>8.5 Promote full and productive employment and decent work for all, both men and women, as well as youth and persons with disabilities, ensuring equal pay for equal work.</p> <p>8.8 Protect labor rights and support a safe and secure working environment for all workers, including migrant workers, especially migrant women and those in hazardous jobs.</p> <p>11.5 Significantly reduce the number of deaths and those affected by disasters, including water-related disasters, as well as minimizing economic losses relative to the global Gross Domestic Product (GDP). Focus on protecting the poor and those in vulnerable situations.</p> <p>12.6 Encourage companies, particularly multinational corporations and large companies, to adopt sustainability practices and incorporate sustainability information into their annual reports.</p>	<p>The proportion of personal accident and health insurance premiums equals 20 percent of direct premiums written by the subsidiary by 2030.</p> <p>Support people with disabilities beyond the legal requirements.</p> <p>The number of employees who die from work-related accidents is 0.</p> <p>The proportion of policies that cover natural disasters (storms, earthquakes, floods) equals 100 percent of all property and fire insurance policies by 2030.</p> <p>An annual sustainability report will be produced.</p>
<p>9. Business Innovation for Society and the Environment</p>	<p>8.3 Promote policies that support productive activities, decent employment, entrepreneurship, creativity, and innovation, and encourage the establishment and growth of small and medium-sized enterprises (SMEs), as well as enabling access to financial services.</p> <p>8.10 Promote the stability of financial institutions within the country to encourage and expand access to banking, insurance, and other financial services comprehensively.</p> <p>10.3 Ensure that everyone has equal opportunities and reduce inequality, including the elimination of laws, policies, and practices that discriminate, while promoting appropriate laws, policies, and actions in this regard.</p>	<p>The number of policies from products designed for SME protection will grow by 100 percent from the number of policies in 2022 by 2030.</p> <p>The number of product packages designed for hard-to-reach insurance consumers will be at least 5 packages by 2030.</p> <p>The number of product packages designed for hard-to-reach insurance consumers will be at least 5 packages by 2030.</p>

Sustainability Issues	SDG Goals (SDG Targets)	Key Performance Indicator (KPI)
10. Energy	7.2 Increase the share of renewable energy in global energy production.	<ul style="list-style-type: none"> - The energy property insurance premium for renewable energy in 2030 will increase by no less than 25 percent from premiums in 2023. - The company's office buildings (including branches) that use renewable energy in their operations account for 20 percent of the total number of office buildings within the company by 2030.
11. Air Pollution	13.1 Enhance resilience and the ability to reduce the impacts of natural disasters and other weather-related hazards.	Reduce greenhouse gas emissions by 10 percent from 2023 levels by 2030.
12. Training and Education	4.4 Increase the number of youth and adults with necessary skills, including technical and vocational skills for employment, decent work, and entrepreneurship.	Employees will be fully developed according to the training needs by position, with 100 percent completion within the designated timeframe.
13. Supply Chain Management	11.6 Reduce the negative environmental impacts of cities on each individual, including focusing on air quality and waste management by local authorities.	The number of car repair shops under contract that are sued for their impact on communities and the environment will be 0.

In 2024, the company and its subsidiary will have the following results for each indicator and SDG objectives (SDG Goals):

Governance

SDGs Goals	Indicator Target to be Achieved by 2030	Performance for 2024	Success Rate (percent)
12. Sustainable Production and Consumption	An annual sustainability report will be produced.	Sustainability report for 2024.	100
16. Peace, Justice, and Strong Institutions	Key risk indicator according to the organization's risk register, the risk level within the acceptable risk threshold accounts for 80 percent of the total Key Risk Indicators.	The proportion of Key Risk Indicators is at an acceptable risk level, 81.25 percent of all Key Risk Indicators	101
16. Peace, Justice, and Strong Institutions	No incidents of data theft by external parties per year.	No external data breaches.	100
16. Peace, Justice, and Strong Institutions	Customer satisfaction score of 95 percent.	Customer satisfaction score of 96 percent.	101

SDGs Goals	Indicator Target to be Achieved by 2030	Performance for 2024	Success Rate (percent)
16. Peace, Justice, and Strong Institutions	Number of complaints from consumers and regulatory bodies regarding the transparency and clarity of product information: 0 incidents.	No complaints from consumers or regulators regarding the transparency and clarity of product information.	100
16. Peace, Justice, and Strong Institutions	Fraud (internal and external): 0 incidents per year.	8 cases of fraud (internal and external).	0

Social

SDGs Goals	Indicator Target to be Achieved by 2030	Performance for 2024	Success Rate (percent)
3. Good Health and Well-being	The proportion of personal accident and health insurance premiums equals 20 percent of direct premiums written by the subsidiary by 2030.	The proportion of personal accident and health insurance premiums is 12 percent of total direct premiums.	60
4. Quality Education	Employees will be fully developed according to the training needs by position, with 100 percent completion within the designated timeframe.	Employees will be fully developed according to the training needs by position, with 100 percent completion within the designated timeframe.	100
8. Decent Work and Economic Growth	Support people with disabilities beyond the legal requirements.	20 disabled employees hired, exceeding the legal requirement of 16.	125
8. Decent Work and Economic Growth	The number of employees who die from work-related accidents is 0.	The number of employees who die from work-related accidents is 0.	100
8. Decent Work and Economic Growth	The number of policies from products designed for SME protection will grow by 100 percent from the number of policies in 2022 by 2030.	The number of policies for SME protection grew by 185 percent from the number of policies in 2022.	185
8. Decent Work and Economic Growth	The number of product packages designed for hard-to-reach insurance consumers will be at least 5 packages by 2030.	2 product packages designed for hard-to-reach insurance consumers.	40
10. Reduced Inequality			

Environment

SDGs Goals	Indicator Target to be Achieved by 2030	Performance for 2024	Success Rate (percent)
7. Affordable and Clean Energy	Property insurance premiums for renewable energy will increase by no less than 25 percent from premiums in 2023 by 2030.	Property insurance premiums for renewable energy are 582.60 million baht, a 60.70 percent increase from premiums in 2023.	128.6
7. Affordable and Clean Energy	The company's office buildings (including branches) that use renewable energy in their operations will account for 20 percent of the total number of office buildings within the company by 2030.	Installation of solar rooftop at the headquarters building.	100
11. Sustainable Cities and Communities	The number of contracted garages that are sued for their impact on communities and the environment will be 0.	The number of contracted garages that are sued for their impact on communities and the environment will be 0.	100
11. Sustainable Cities and Communities	The proportion of policies that cover natural disasters (storms, earthquakes, floods) equals 100 percent of all property and fire insurance policies by 2030.	The proportion of policies covering natural disasters (storms, earthquakes, floods) will equal 100 percent of all property and fire insurance policies.	100
13. Climate Action	Reduce greenhouse gas emissions by 10 percent from 2023 levels by 2030.	Greenhouse gas emissions equal to 5,639 TonCO ₂ e, a decrease of 3.06 percent from 2023.	30.6

Managing Stakeholders Impact^(GRI 2-29)

Stakeholder Analysis in the Business Value Chain

The company prioritizes fair treatment of all stakeholders, recognizing their critical role in its operations and those of its subsidiary. To address stakeholder needs and expectations comprehensively, the company has established a structured process for stakeholder analysis and engagement. This approach aims to foster trust and collaboration, ultimately contributing to the organization’s sustainable growth. The stakeholder engagement process is also applied to subsidiary.

Additionally, the Board of Directors ensures that management conducts business ethically, responsibly, and with due consideration for social and environmental impacts. This commitment is reflected in operational plans that uphold stakeholder rights and balance their needs and expectations effectively. To facilitate stakeholder engagement, the company provides channels for feedback and suggestions. These principles are outlined in the “Five Principles for Promoting Innovation and Responsible Business Conduct,” which form part of the corporate governance policy. More details can be found on the company’s website: www.bkihholdings.com/about/Policy

Stakeholder Engagement Process



Stakeholder Engagement

In 2024, the company and its subsidiary reviewed their stakeholder engagement processes across the business value chain to identify stakeholder needs and expectations. This was achieved through various activities, with stakeholders categorized into eight groups. The key findings are summarized as follows:



Stakeholder Groups	Approach to Engagement	Stakeholder Expectations	Actions to Address Stakeholder Expectations
1. Shareholders	<ul style="list-style-type: none"> Annual General Meeting of Shareholders Multiple communication channels for feedback, suggestions, and complaints Transparent and timely disclosure of corporate information via the Stock Exchange of Thailand and company websites Meetings with analysts and institutional investors 	<ul style="list-style-type: none"> Conducting business with good governance Sustainable returns and growth Strong financial performance through effective risk management 	<ul style="list-style-type: none"> Ensure shareholders' rights to participate in meetings and receive fair returns Adhere to corporate governance principles Disclose reliable and timely information transparently Prevent the misuse of undisclosed insider information for personal or related-party gains Implement effective management practices to build shareholder confidence
2. Employees	<ul style="list-style-type: none"> Multiple communication channels for feedback, suggestions, and complaints Performance evaluations Employee training and development programs Internal communication through various channels 	<ul style="list-style-type: none"> Fair compensation and benefits Continuous skill development opportunities Career growth prospects Workplace safety, occupational health, and conducive working conditions Respect for rights and fair treatment in the workplace Work-life balance Strict protection of personal employee data 	<ul style="list-style-type: none"> Regularly review compensation and benefits Develop structured training and career growth plans Ensure a safe and healthy work environment Establishing a human rights policy and fair labor practices Building a learning organization culture and a happy workplace Establishing a personal data protection policy for employees
3. Customers	<ul style="list-style-type: none"> Customer satisfaction survey Multiple communication channels for feedback, suggestions, and complaints Engaging with customers through various activities Continuous disclosure and communication via social media and company websites 	<ul style="list-style-type: none"> Offering a diverse range of products that meet customer needs at fair prices Providing products and services that contribute to society and the environment Ensuring high-quality, fast, and honest service that meets or exceeds customer expectations with fairness and ethics Prompt and fair claim assessment Convenient and fast payment channels that ease financial burdens Providing information and knowledge on risk prevention Strictly safeguarding customer personal data 	<ul style="list-style-type: none"> Designing and developing new products and service channels to meet customer needs Innovating and leveraging IT to enhance comprehensive service quality Establishing a dedicated unit for customer complaints and suggestions Treating customers fairly Strengthening cybersecurity to prevent personal data breaches Implementing a customer data protection policy

Stakeholder Groups	Approach to Engagement	Stakeholder Expectations	Actions to Address Stakeholder Expectations
4. Partners	<ul style="list-style-type: none"> • Conducting partner satisfaction surveys • Multiple communication channels for feedback, suggestions, and complaints • Engaging partners through meetings and events • Disclosing information via the company's website and subsidiary • Providing relevant and essential business training • Establishing trade agreements 	<ul style="list-style-type: none"> • Ensuring fair and equal contractual terms in business operations • Strict compliance with contractual agreements • Conducting business with good governance • Supporting partners in achieving sustainable growth alongside the company • Offering fair and appropriate commercial returns 	<ul style="list-style-type: none"> • Clearly defining partner selection and evaluation criteria, including procurement processes incorporating environmental, social, and governance (ESG) factors • Ensuring mutual fairness in commercial returns • Providing equal access to business information • Maintaining trade confidentiality • Establishing an anti-corruption policy and business ethics guidelines for partners • Implementing a data protection policy for business partners
5. Competitors	<ul style="list-style-type: none"> • Exchanging information • Conducting joint meetings 	<ul style="list-style-type: none"> • Competing fairly within ethical and regulatory frameworks • Avoiding dishonest or improper means to access competitors' trade secrets 	<ul style="list-style-type: none"> • Focusing on competition through product and service quality for customer benefit
6. Creditors	<ul style="list-style-type: none"> • Conducting joint meetings • Establishing agreements and contracts • Disclosing information via company websites 	<ul style="list-style-type: none"> • Treating all creditors fairly and equally with integrity • Ensuring timely debt payments 	<ul style="list-style-type: none"> • Strict compliance with contractual agreements • Managing finances with a well-structured approach
7. Society and Communities	<ul style="list-style-type: none"> • Multiple communication channels for feedback, suggestions, and complaints • Social, Community, and Environmental Activities 	<ul style="list-style-type: none"> • The business operations of both partners and the company, including its subsidiary, do not negatively impact society and communities but instead contribute positively to them • Continuous support for public benefit activities for society, communities, and the environment • Conservation of natural resources and environmental development • Preservation of archeological sites • Support for education 	<ul style="list-style-type: none"> • Regular promotion and assistance to local communities in collaboration with various organizations • Ongoing community development • Campaigns to reduce electricity consumption • Environmental conservation campaigns
8. Government	<ul style="list-style-type: none"> • Participation in government meetings, seminars, and activities • Reporting and providing information to regulatory agencies • Establishing diverse communication channels between the company and regulatory agencies 	<ul style="list-style-type: none"> • Conducting business in compliance with legal requirements while maintaining positive relationships with regulatory agencies and the government • Adhering to good corporate governance principles • Operating with social and community considerations 	<ul style="list-style-type: none"> • Strict compliance with laws, regulations, and standards • Full cooperation and support for government and regulatory activities

The company and its subsidiary recognize the importance of conducting business efficiently across all processes, including product design, sales and underwriting, distribution channels, premium payment collection, and claims management. Furthermore, the company strives to minimize social and environmental impacts arising from these operations while

focusing on the development of high-quality products and services that enhance stakeholder satisfaction. As the core business of the company, the subsidiary adheres to a value creation approach across the entire value chain—from upstream to downstream—to meet stakeholder expectations as follows:

Value Chain	Stakeholders	Value Creation Approach
Product Design	<ul style="list-style-type: none"> • Customers • Business Partners (Agents/Brokers) • Shareholders • Government Agencies • Regulatory Authorities • Employees • Competitors 	<ul style="list-style-type: none"> • Design insurance products that provide coverage aligned with customers’ needs and risk profiles while complying with regulatory requirements. • Set insurance premium rates appropriately based on actuarial principles, determined by experienced actuaries, without engaging in excessive price competition below sustainable levels.
Sales and Underwriting	<ul style="list-style-type: none"> • Customers • Business Partners (Agents/Brokers) • Shareholders • Government Agencies • Regulatory Authorities • Employees • Competitors 	<ul style="list-style-type: none"> • Design pre-packaged insurance products with predefined premiums, allowing immediate customer offerings without the need for individual premium calculations. • Implement an efficient technology and data support system to assist employees in calculating insurance premiums that accurately reflect each customer’s risk level, particularly for products that cannot have pre-packaged premium rates. • Conduct risk assessments for insured properties and locations by a team of expert engineers who provide recommendations for improvements to reduce risks for customers. • Train general insurance agents and brokers to ensure they possess in-depth product knowledge and can offer accurate and suitable advice to customers.
Distribution Channels and Premium Payment	<ul style="list-style-type: none"> • Customers • Business Partners (Agents/Brokers) • Government Agencies • Regulatory Authorities • Employees 	<ul style="list-style-type: none"> • Provide diverse distribution and payment channels, including branches, service points in shopping malls, online platforms, bank counters, service counters, and the company’s nationwide network of agents and brokers. • Offer installment payment options for insurance premiums for up to 10 months with no interest. • Ensure fast policy issuance and delivery to clients supported by information technology systems. • Allow customers to opt for electronic policies instead of paper documents to reduce paper waste. • Integrate technology and data support systems for business partners to enhance underwriting and policy issuance efficiency.
Claims Management	<ul style="list-style-type: none"> • Customers • Business Partners (Claims Handling) • Shareholders • Government Agencies • Regulatory Authorities • Employees • Competitors • Creditor 	<ul style="list-style-type: none"> • Provide corporate customers with risk prevention training, such as safety and risk reduction workshops for factories. • Ensure fast and accurate claims payments, either up to the insured amount or in line with the actual damage value. • Manage claims-related business partners (e.g. surveyors, repair shops, hospitals) to ensure adherence to the company’s claims handling guidelines. • Select high-quality contracted garages for the company’s “Premium Garage” program to assist customers in choosing a repair facility. • Process payments to business partners within an appropriate timeframe to maintain their financial liquidity. • Utilize technology to enhance claims services, improving customer convenience.

Supply Chain Management^(GRI 2-6, 2-29)

In the past, the company has prioritized sustainable supply chain management across environmental, social, and governance (ESG) dimensions to mitigate risks that could directly or indirectly impact business operations while also creating opportunities for new business ventures. However, at present, the company's investments are limited to its subsidiary, Bangkok Insurance Public Company Limited, which operates as the sole non-life insurance provider. Therefore, the company places significant importance on managing the supply chain of its subsidiary.

For the insurance products of the subsidiary, actuaries are responsible for determining appropriate premium rates for all insurance products in alignment with the risk profiles of individual policyholders. Additionally, the subsidiary has a team of expert risk engineers who assist and advise corporate customers on assessing the risk levels of their insured properties and locations, enabling them to improve risk conditions, which in turn leads to lower insurance premiums. The subsidiary also emphasizes

transparency by fully disclosing insurance coverage terms and pricing while offering multiple distribution channels, including direct sales through branches and service points in shopping malls nationwide, online direct sales, as well as sales through non-life insurance agents, brokers, and business partners.

Although neither the company nor its subsidiary directly engages in environmentally harmful business activities, both are committed to environmentally friendly operations by optimizing paper usage. The company and its subsidiary have increasingly integrated digital systems into the subsidiary's supply chain to reduce paper consumption. Examples include offering customers electronic policies instead of physical documents, integrating data exchange between the subsidiary and business partners via digital platforms, and utilizing electronic systems for claims management, which not only minimize data errors but also reduce paper usage. Additionally, digital payment and receipt issuance channels have been developed to enhance convenience and efficiency.

Insurance Products



Distribution Channels

- Direct
- Online
- Agents and brokers
- Business partners

Policy Formats

- Paper
- e-Policy

Payment Channels

- Headquarters/Branches
- Subsidiary's website
- Credit card
- Designated banking channels
- Payment service points
- Mobile application
- Check, cashier's check, or bill of exchange

Regarding claims management, the subsidiary ensures service quality and fair, prompt claim payments. It strictly follows international standard reserving methods, actuarial principles, and the regulations set forth by the Office of Insurance Commission under the Non-Life Insurance Act B.E. 2535 (1992).

Product Design	Sales and Underwriting	Distribution Channels and Premium Payment	Claims Management
<ul style="list-style-type: none"> Product design based on actuarial principles 	<ul style="list-style-type: none"> Pre-packaged insurance products with pre-calculated premiums, allowing immediate offers to customers 	<ul style="list-style-type: none"> Diverse product distribution and premium payment channels 	<ul style="list-style-type: none"> Corporate customer advisory services on risk prevention, such as factory risk reduction training
<ul style="list-style-type: none"> A wide range of insurance products to meet customer needs 	<ul style="list-style-type: none"> Insurance products without pre-packaged premium calculations require customized premium assessments based on individual risk levels 	<ul style="list-style-type: none"> Fast policy issuance supported by IT systems 	<ul style="list-style-type: none"> Quick claim payments within the time frame set by the Office of Insurance Commission (OIC)
<ul style="list-style-type: none"> Appropriate premium pricing 	<ul style="list-style-type: none"> Risk assessment of insured properties and locations 	<ul style="list-style-type: none"> Option for customers to receive policies in electronic format instead of paper documents 	<ul style="list-style-type: none"> Utilize technology to enhance claims services, improving customer convenience.
		<ul style="list-style-type: none"> Technology integration to support business partners in connecting insurance data with the company 	<ul style="list-style-type: none"> Manage claims-related business partners (e.g. surveyors, garages, hospitals) to ensure adherence to the company's claims handling guidelines.

Resources Used in Business Operations ^(GRI 2-7, 2-8)	Shared Business Value
Financial Resources <ul style="list-style-type: none"> Shareholders' equity: 32,343.73 million baht Number of employees: 1,709 Individual agents and brokers: 2,933 Corporate brokers: 390 Financial institutions: 39 Building strong relationships with society and communities 	Financial Shared Value <ul style="list-style-type: none"> Return on Equity (ROE): 9.28 percent Income Tax Expense: 611.12 million baht
Environmental Resources <ul style="list-style-type: none"> Energy consumption: 5,386,652.71 kWh Water consumption: 60,378.24 cubic meters 	Social Shared Value <ul style="list-style-type: none"> Employee Satisfaction: 88.10 percent Customer Satisfaction: 96.10 percent Social Contributions and Donations: 50.18 million baht
	Environmental Shared Value <ul style="list-style-type: none"> Electricity consumption decreased by 1.82 percent compared to the 2023 baseline (target to reduce electricity consumption by at least 5 percent by 2028 compared to the 2023 baseline). Water consumption increased by 2.98 percent compared to the 2023 baseline (target to reduce water consumption by at least 5 percent by 2028 compared to the 2023 baseline).

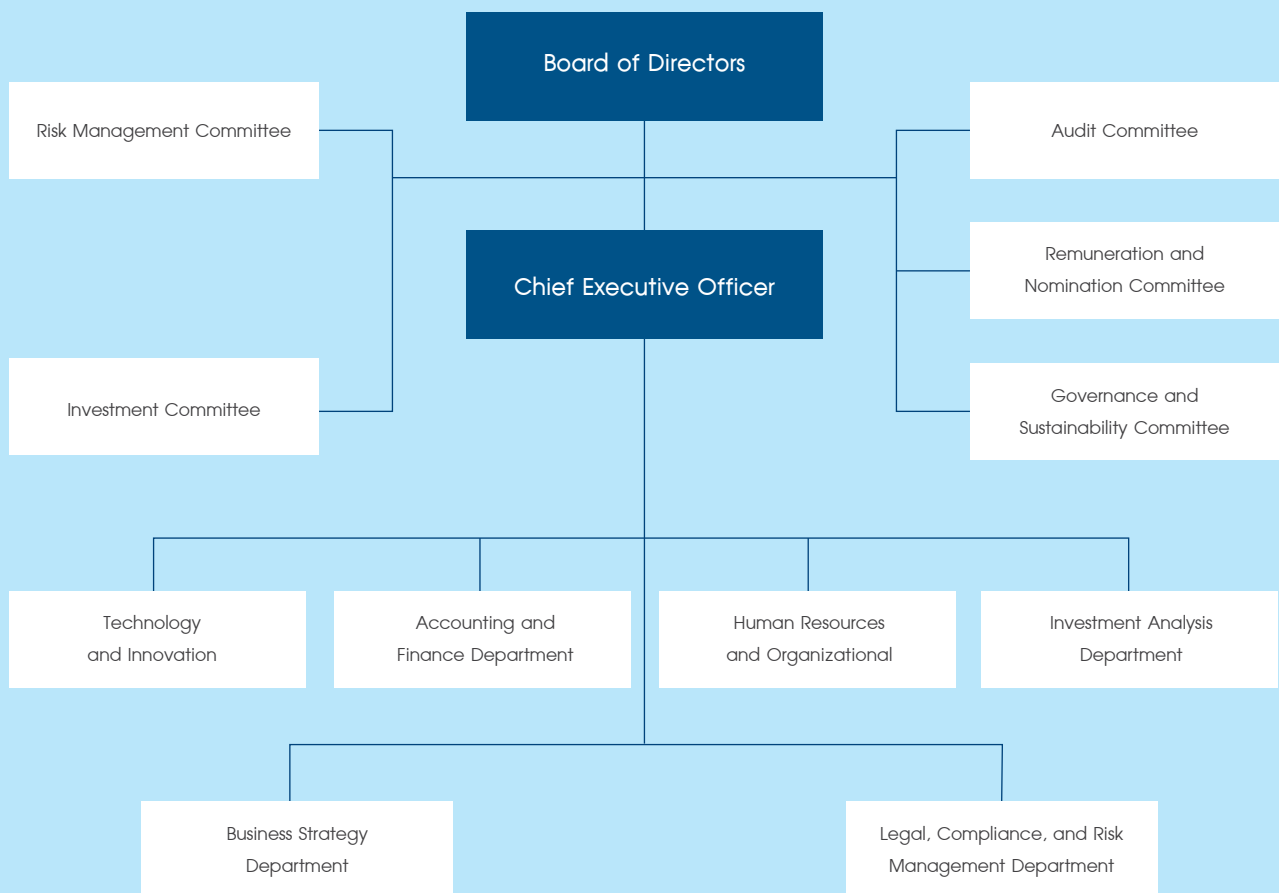
Good Corporate Governance

BKI Holdings Public Company Limited operates its business based on the principles of good corporate governance for listed companies as per the Securities and Exchange Commission’s guidelines issued in 2017. The company adheres to the principles of transparency, correctness, and fairness. It has a management system that meets standards and maximizes benefits for all stakeholders. The company has established a written corporate governance policy, which is not only applied within the company but also extended to its subsidiaries. The policy is designed to ensure that the company’s board of directors, management, and all employees understand, uphold, and apply it as part of the corporate culture. This will result in a management system that is standardized, fair, transparent, and capable of delivering returns and long-term value to shareholders, while also fostering trust among all stakeholders. It will support and enhance the company’s competitiveness, enabling sustainable growth. For detailed information on the corporate governance policy, it is published on the company’s website at: www.bkiholdings.com/about/Policy under the section titled “Corporate Governance.”

Furthermore, the company places great importance on its employees, who are key stakeholders and the most valuable resource. The company takes care of its employees by ensuring they have a good quality of life and a safe working environment. The company is committed to the continuous development of its employees and supports collective bargaining for employee benefits in accordance with the Labor Protection Act. Activities related to labor relations are organized, and employees are provided with channels through which they can offer suggestions and ideas for employee welfare improvements.

The company has an organizational structure with good corporate governance to ensure systematic management, checks and balances, and accountability. It also ensures clear separation of roles and responsibilities between the company’s board of directors, subcommittees, and the CEO. The structure is as follows:

Management Structure ^{(GRI 2-9), (GRI 2-11)}



Roles and Responsibilities in Corporate Governance^(GRI 2-12)

The Board of Directors has the responsibility to closely supervise the management's operations to ensure that they adhere to approved policies and are committed to generating sustainable long-term profits for the benefit of shareholders and all stakeholders. In 2024, the Board of Directors undertook the following actions:

1. Reviewed and approved the company's vision, mission, and strategies to maximize value for the company and ensure stability for shareholders.
2. Reviewed and approved various policies to ensure they are suitable and up to date, such as the corporate governance policy, ethics, and business conduct regulations.
3. Approved the self-assessment form for the Board of Directors as a whole, individual directors, and subcommittees, to evaluate the performance during the year.
4. Approved the membership in the Thai Private Sector Collective Action Coalition Against Corruption (CAC).
5. Monitored the management's performance and ensured that the defined strategies and policies were efficiently and effectively implemented. The management reports the company's performance and results at every quarterly Board meeting.
6. Monitored the compliance with corporate governance policies, ethics and business conduct regulations, and best practices regularly, in accordance with the Corporate Governance Code (CG Code). Additionally, communicated and disseminated the corporate governance policies, ethics and business conduct regulations, and best practices to all employees via email. These policies were also made available to the public through the company's website.
7. Ensured the company's compliance with all relevant laws and regulations. In 2024, no directors, executives, or the company were involved in violations of laws or regulations that resulted in legal actions.
8. Participated in the evaluation of the actions and operations of subcommittees, such as the Audit Committee, the Remuneration and Nomination Committee, the Governance and Sustainability Committee, and the Risk Management Committee, to ensure their efficiency.
9. Promoted sustainable business practices for the company and subsidiaries by considering environmental factors, being socially responsible, and adhering to governance principles in accordance with the Environmental, Social, and Governance (ESG) framework.

To promote sustainable business operations, the company oversees its subsidiary in establishing an ESG & Awards working group, which is responsible for supervising, promoting, and monitoring the development of plans and activities that support the subsidiary's operations in the areas of environment, social, and governance (Environmental, Social, and Governance: ESG). The subsidiary is required to report their ESG performance to the Board of Directors through the Governance and Sustainability Committee once a year.^(GRI 2-14)

In 2024, the Governance and Sustainability Committee reported the sustainability performance to the Board of Directors on November 8, 2024, as follows:^(GRI 2-16)

1. Reviewed the Corporate Governance policy and approved the continuation of the current policy, as it is appropriate, up to date, and aligns with the good corporate governance principles of the relevant regulatory bodies.
2. Reviewed the ethical and business code of conduct and approved adjustments to the company's securities trading periods to be more appropriate and aligned with operational practices.
3. Reviewed the application of the Good Corporate Governance Principles for Listed Companies 2017 to the company's business context, ensuring long-term good performance and sustainable value creation. As a result of its commitment to good governance principles, the company received the following assessments:
 - 3.1 The corporate governance assessment from the Corporate Governance Report of Thai Listed Companies 2024 (CGR), organized by the Thai Institute of Directors, rated as "Excellent" for the 5th consecutive year.
 - 3.2 The assessment of the quality of the Annual General Meeting (AGM) from the AGM Checklist 2024, organized by the Thai Investors Association, received a perfect score of 100, rated as "Excellent and Exemplary" for the 10th consecutive year.
 - 3.3 The sustainability rating from the SET ESG Ratings was "AAA" by the Stock Exchange of Thailand.
4. Established performance evaluation criteria for the board as a whole, individual directors, and subcommittees, and supported annual performance assessments to use the results for improving the efficiency of the board's duties.

5. Oversee and monitor the sustainable development of the subsidiary, reviewing policies related to sustainable corporate development to ensure they are appropriate and up to date. This includes integrating the policy practices into the strategy by creating plans and activities that cover environmental, social, and governance aspects. Additionally, training sessions will be organized for employees, partners, and clients to help develop a stable and sustainable organization.

In exercising the powers and duties of the Board of Directors, consideration will be given to principles in accordance with the law, regulations, and resolutions of the general meeting of shareholders with honesty, integrity, ethics, and professional conduct. Additionally, the Board will oversee the management's operations to ensure that they align with the goals and strategies that maximize benefits for the shareholders.

The company defines the powers and responsibilities of the Board of Directors and the Chief Executive Officer as follows:

1. The powers of the Board of Directors to execute actions^(GRI 2-10)

- 1.1 Consider the appropriateness of the appointment and define the scope of authority and responsibilities of the subcommittees,^(GRI 2-10) including supporting their operations and the relevant departments to ensure they can carry out their duties effectively.
- 1.2 Consider appropriately delegating powers to the Chief Executive Officer and executives to enable the swift operation of routine business.
- 1.3 Consider the appropriateness of appointing the company secretary and define the scope of their duties and authority.
- 1.4 Consider investments that exceed the approval limits set by the investment committee.
- 1.5 Consider transactions with related parties, including transactions involving directors or entities connected to them, or transactions falling under the category of related-party transactions, including acquisitions or disposals.
- 1.6 Consider the appropriateness of appointing or dismissing independent individuals to serve as the company's auditor, define their compensation, and present the decision to the shareholders' meeting for approval.
- 1.7 Undertake other actions to comply with laws, regulations, and resolutions of the company's shareholders' meeting.

2. Duties and responsibilities of the Board of Directors^(GRI 2-12)

- 2.1 Consider and approve the company's direction, policies, vision, strategies, and business plans, ensuring alignment with the risk management policy and acceptable risk levels proposed by management, overseeing the company's operations to ensure sustainable business practices, and avoiding risks exceeding the acceptable risk levels. Furthermore, monitor the management's performance to ensure it follows the established strategies and policies effectively and efficiently.
- 2.2 Consider and approve the corporate governance policies, ethical standards, business conduct codes, risk management policies, investment policies, anti-corruption policies, whistleblowing policies, and other relevant business policies to be implemented by management, as well as regularly reviewing and evaluating these policies annually to ensure they remain suitable and up-to-date.
- 2.3 Oversee the establishment of compensation policies for directors, executives, and employees, considering the company's long-term stability.^(GRI 2-19)
- 2.4 Ensure the company has ethical business conduct guidelines, codes of practice for directors, executives, and employees, and effectively communicates these practices to stakeholders.
- 2.5 Ensure the company has a clear organizational structure and defined responsibilities for effective management.
- 2.6 Ensure the company has an appropriate and effective risk management system, internal controls, and audits.
- 2.7 Ensure the company's auditor provides feedback and organizes annual meetings between the audit committee and the auditor, without management present.
- 2.8 Ensure the company evaluates the performance of the board of directors, individual members, subcommittees, and the Chief Executive Officer annually, and ensure there is an effective process for evaluating executive performance.
- 2.9 Ensure the company publicly discloses information on good corporate governance practices.
- 2.10 Ensure the company has a process for producing accurate, reliable financial reports and discloses relevant information properly, adequately, and promptly to the public and regulatory authorities in accordance with applicable standards, including preparing the board's responsibility statement in the 56-1 One Report.
- 2.11 Ensure the company complies with applicable laws, rules, and regulations relevant to its operations.

- 2.12 Ensure the company maintains a stable and sufficient capital base to support its current and future business operations and regularly monitor the capital position, including having processes or tools to maintain capital adequacy at a stable level.
- 2.13 Ensure management reports significant issues and establishes a process to report information so the board receives adequate information to carry out its duties and responsibilities fully.
- 2.14 Oversee an effective recruitment and succession plan for directors and executives. The board of directors appoints the Chief Executive Officer to be responsible for business operations under the board's oversight.
- 2.15 Provide communication channels for stakeholders to contact the board of directors, providing information or constructive suggestions for consideration and action.
- 2.16 Ensure oversight of information technology use aligns with business strategies.
- 2.17 Ensure the establishment of policies regarding the governance and management of information technology security and safety.
- 2.18 Undertake other actions to comply with laws, regulations, and resolutions of the company's shareholders' meeting. Additionally, there is a process for reporting information so that the company's board of directors receives sufficient information to fully perform their duties and responsibilities.

3. Responsibilities of the Chief Executive Officer ^{GRI 2-10)}

- 3.1 Set the direction, policies, strategic plans for business operations, investments, and new projects in accordance with the resolutions of the Board of Directors and/or the Shareholders' Meeting, to create benefits and value for all stakeholders related to the organization.
- 3.2 Manage and control operations in line with the policies to ensure effective, efficient, and sustainable growth according to the goals, based on a systematic internal control system and regular risk management.
- 3.3 Define the organizational structure, management methods, and executive authority to ensure the company's operations are successful and efficient.
- 3.4 Monitor, assess, and report the performance to the Board of Directors.
- 3.5 Lead by example and adhere to the company's ethical principles and business code of conduct, while promoting, overseeing, and ensuring management practices are sustainable, taking into account environmental, social, and governance responsibilities.
- 3.6 Communicate the vision, policies, strategic plans, and goals of the company and its units, ensuring that executives and employees understand and work toward a unified objective.
- 3.7 Improve work systems to enhance the company's productivity, including managing strategic resources to use them appropriately and maximize benefits.
- 3.8 Communicate and promote a quality management system throughout the organization, adhering to sustainable development principles.
- 3.9 Continuously develop subordinates and staff to keep up with changes in the era.

The Process of Recruiting Directors and Independent Directors.

The Board of Directors has the role, duties, and responsibilities to safeguard the interests and create returns for shareholders, as well as building confidence among all stakeholders. Therefore, the qualifications of the company's directors, independent directors, and audit committee members have been defined to be appropriate to the nature of the business, including the composition of knowledge and expertise that is beneficial to the company's operations. Furthermore, the Board of Directors has assigned the Remuneration and Nominating Committee the responsibility of establishing clear criteria and processes for the recruitment of directors and independent directors. Detailed information can be further studied in the 56-1 One Report for the year 2024 under the section "Nomination and Appointment of Directors and Senior Executives."

Management of Conflict of Interest^(GRI 2-15)

The Board of Directors has established a policy to prevent conflicts of interest,^(GRI 2-15) ensuring that directors, executives, and employees of the company strictly adhere to it. Directors, executives, and employees should refrain from engaging in activities that are the same as or in competition with the business of the company or its subsidiaries. They should also avoid seeking personal benefits or benefiting others by using confidential information from the company or its subsidiaries. In cases where transactions may involve a conflict of interest or related-party transactions, the Board of Directors has established the following guidelines:

1. Stakeholders involved in the matter must inform the company of their interest, whether directly or indirectly.
2. Consider the transaction carefully, transparently, and with regard to the necessity of such a transaction, always prioritizing the company's best interests.
3. Comply strictly with relevant legal guidelines. Transactions involving conflicts of interest or related-party transactions must be presented to the Audit Committee for review and opinion before being presented to the Board of Directors for consideration. Directors with an interest in the matter must abstain from voting or participating in the discussion and have no authority to approve the transaction.
4. Prepare and disclose reports and information on related-party transactions in full accordance with securities and stock market laws, as well as other relevant laws.

In 2024, the company presented information on transactions with conflicts of interest or related-party transactions to the Board of Directors. The Board of Directors delegated the review of these transactions to the Audit Committee to provide an opinion before presenting them to the Board for approval. Information regarding these transactions was disclosed in the 2024 56-1 One Report. In this regard, the company has monitored compliance with the policy to prevent conflicts of interest and has found no violations of the conflict of interest policy.

Additionally, the conflict of interest prevention policy requires directors and executives to report their interests by disclosing and submitting information about any business or activities they engage in personally or with family members or relatives that could create a conflict of interest with the company or its subsidiaries. This information must be provided to the company secretary on an annual basis. The company secretary is responsible for summarizing the directors' and executives' interest reports for review by the Board of Directors in the first quarter of each year. If there are any changes to the previously reported information, directors and executives must notify the company secretary within 7 days from the date of the change. In 2024, the company's directors reported their interests to the company secretary. The company did not identify any conflicts of interest related to cross-committee memberships, cross-shareholding with producers, and other stakeholders, nor did it find any issues concerning the presence of controlling shareholders, related parties, relationships, transactions, or outstanding balances.

Promoting the Development of Knowledge in Sustainable Development^(GRI 2-17)

To ensure the company's operations align with sustainable development goals, the Board of Directors has implemented a policy to promote and support the training of directors, executives, and employees involved in the company's corporate governance system. This training will be conducted regularly to ensure continuous improvement in performance. Additionally, directors and executives are encouraged to participate in training programs relevant to the company's business operations to enhance their knowledge and support effective duty performance.^(GRI 2-17)

For the orientation of new directors, the Board of Directors has a policy to ensure that new directors are provided with knowledge about the company's business operations. Each time there is a change in the board, the company assigns the company secretary to provide an introduction to the company's overall business operations, the structure of the Board of Directors, and

corporate governance practices, along with other necessary and useful information to help directors perform their duties effectively. Relevant documents, such as the 56-1 One Report, corporate governance policies, business ethics and conduct guidelines, anti-corruption policies, and whistleblowing policies, are provided to new directors.

In 2024, the company disseminated knowledge related to information technology, the prevention of insider trading, and the prevention of conflicts of interest to the directors and executives as follows:

- e-Learning: Understanding the use of insider information
- e-Learning: Understanding conflicts of interest
- e-Learning on information security awareness includes two videos (YouTube): "Know the Scams, Don't Fall Victim to Fraudsters," "Phishing Email Cyber Hygiene"

The Evaluation of the Performance of the Board of Directors^(GRI 2-18)

The Board of Directors recognizes the importance of strengthening an effective board. Therefore, an annual performance evaluation of the Board is conducted to use the results for considering improvements and the development of the Board's duties. The evaluation of the Board is divided into three parts, which include:

1. The performance evaluation of the Board of Directors as a whole is conducted to assess the overall performance of the Board's duties.
2. The evaluation of individual board members' performance is conducted to assess their own performance in fulfilling the duties of being a company director.
3. The evaluation of the performance of subcommittees is carried out to assess the overall performance of the Audit Committee, the Corporate Governance and Sustainability Committee, and the Remuneration and Nomination Committee.

The company has a process for evaluating the performance of the Board of Directors as a whole, the performance of individual directors, and the performance of subcommittees as follows:

1. The evaluation of the operational efficiency of the Board of Directors as a whole, individual directors, and subcommittees is conducted at least once a year.
2. The Company Secretary summarizes and presents the results of the performance evaluation to the Board of Directors.

3. The Corporate Governance and Sustainability Committee uses the results of the evaluation to consider improving operational efficiency and presents it to the Board of Directors for acknowledgment.

The objective of the Board of Directors' self-evaluation is to ensure that the evaluation reflects operational efficiency and enhances the effectiveness of the Board's work for maximum benefit, in line with the principles of good corporate governance. The criteria for evaluating performance are as follows:

1. Evaluation of the performance of the Board of Directors as a whole

The evaluation of the operational efficiency of the Board of Directors as a whole is divided into six categories:

- 1.1 Board Policies
- 1.2 Board Performance
- 1.3 Board Structure
- 1.4 Board Practices
- 1.5 Preparation and Conduct of Board Meetings
- 1.6 Characteristics of Directors

In 2024, the overall evaluation results across all categories were excellent, with an average score of 4.95 out of 5, representing 99.0 percent.

2. The evaluation of individual board members' performance is

divided into three categories, which include:

- 2.1 Structure and Qualifications of the Board
- 2.2 Board Meetings
- 2.3 Roles, Duties, and Responsibilities of the Board

In 2024, the overall evaluation result across all categories was excellent, with an average score of 4.94 out of 5, representing 98.8 percent.

3. Evaluation of the performance of subcommittees. The evaluation topics are

divided into three categories, including:

- 3.1 Structure and Qualifications of Subcommittees
- 3.2 Preparation and Conducting of Subcommittee Meetings
- 3.3 Roles, Duties, and Responsibilities of Subcommittees

The evaluation results for all three subcommittees are as follows:

1. Audit Committee

In 2024, the overall evaluation result for all categories was excellent, with an average score of 5 out of a full score of 5, representing 100.0 percent.

2. Corporate Governance and Sustainability Committee

In 2024, the overall evaluation result for all categories was excellent, with an average score of 4.96 out of a full score of 5, representing 99.2 percent.

3. Remuneration and Nomination Committee

In 2024, the overall evaluation result for all categories was excellent, with an average score of 4.94 out of a full score of 5, representing 98.8 percent.

The company considers paying remuneration to the Board of Directors, senior executives, and employees by taking into account fairness and appropriateness, reflecting the responsibilities assigned, and ensuring the long-term stability of the company. The company has a Remuneration Policy^{(GRI 2-19), (GRI 2-20)} under clear and transparent guidelines, reviewed by the Remuneration and Nomination Committee. The details are outlined to align with the responsibilities at the level of the Board of Directors, senior executives, and employees. Remuneration is considered based on performance in alignment with the company's short-term and long-term goals, as well as performance in environmental, social, and governance areas. Further details can be found in the 56-1 One Report for 2024, under the Corporate Governance section.

The Complaint Handling Process^(GRI 2-25)

The company's board of directors oversees the establishment of a mechanism for handling complaints and actions in cases of whistleblowing. A whistleblowing policy has been created to encourage directors, executives, employees, and stakeholders to report any violations of laws, regulations, company rules, business ethics, and corruption in various forms to the board of directors through the audit committee, the company secretary, and the internal audit department. This policy is not only applied to the company but also extended to subsidiaries, as the subsidiary's insurance business focuses on providing services and responding to the needs of stakeholders.

Therefore, the subsidiary must establish a process for reviewing, correcting, and improving the complaint-handling operations to comply with regulations, rules, and business ethics through the relevant departments,^(GRI 2-26) as follows:

1. The Office of the Insurance Commission (OIC) is a government agency responsible for overseeing and managing complaints. The OIC issues orders for the subsidiary to establish a systematic process for handling complaints as per the guidelines set by the OIC.
2. The Board of Directors is responsible for reviewing and instructing improvements in the complaint management process according to the reporting procedure, which is reviewed twice a year.
3. The subsidiary's Management Committee is responsible for designing and reviewing the management of both external and internal complaints, following the OIC's announcement and the ISO 9001:2015 quality management system standards. These standards require complaint handling and reporting results for review twice a year.
4. The Quality Control Center and Audit Office are responsible for monitoring to ensure that complaint management is in compliance with legal requirements and quality management system standards, while also providing recommendations to improve the service model.
5. The department being complained about can request improvements in the complaint management process to ensure accuracy and impartiality, providing fairness to the complainant. This will ensure equality and fairness, enabling the actual cause of the issue to be addressed effectively.

6. The Quality Control Center is the main unit responsible for designing, reviewing, implementing, and improving the complaint handling mechanism. They create plans for improving and developing operations, procedures, and solving issues that arise, while also presenting performance results for other stakeholders to provide feedback on managing the complaints.

In addition, the subsidiary has designated the Quality Control Center as the unit responsible for managing complaints or errors in management. Stakeholders involved with the subsidiary can submit complaints or reports of wrongdoing through the relevant departments, allowing the subsidiary to investigate and take appropriate action. The subsidiary has applied the principles of the announcement from the Insurance Commission on the criteria, methods, conditions, and timeframes for compensation or insurance payouts, and cases considered as delays in payment of compensation or refund of premiums by general insurance 2023 companies, as well as the quality management system standards ISO 9001:2015. The operation procedure document "Control of NC (Non-Conformity) Occurrences and Customer Complaints" has been reviewed to establish the internal complaint process. The procedure is documented according to the quality management system, with the details outlined as follows.

1. The Quality Control Center receives complaints from complainants, records them in the system, and assigns a complaint reference number to forward to the relevant departments for further action.
2. The Quality Control Center forwards the complaints to the appropriate department directly via the department's highest-ranking officer to address and resolve the complaint.

3. The Quality Control Center receives reports on complaints from the highest-ranking officer of the department and verifies the details with the complainant.
4. The Quality Control Center reports the complaints to the Quality Management System Representative, who acts on behalf of the subsidiary's senior management team.
5. The Quality Management System Representative reviews and approves the complaint, then returns it to the Quality Control Center to follow up on preventive measures to avoid recurrence and any other actions specified in the report.

The subsidiary also has a Corporate Branding Office, which handles complaints via social media and forwards customer inconvenience reports to the Quality Control Center for resolution according to the subsidiary's problem-solving procedures.

In 2024, the company did not receive any complaints from stakeholders, while the subsidiary received 483 complaints from stakeholders, divided as follows:

- Complaints that have been resolved: 461 cases
- Complaints still being processed: 22 cases

The Quality Control Center reports the complaints to the Board of Directors and the senior management team for review of the resolution and preventive measures (if any).

Policy that Promotes Sustainable Development^(GRI 2-23)

- Corporate Governance Policy: For more details, please visit www.bkihholdings.com/about/Policy
- Ethics and Business Conduct Guidelines: For more details, please visit www.bkihholdings.com/about/Policy
- Anti-Corruption and Whistleblower Policy: For more details, please visit www.bkihholdings.com/about/Policy
- Organizational Development for Sustainability Policy: For more details, please visit www.bkihholdings.com/about/Sustainability
- Personal Data Protection Policy: For more details, please visit www.bkihholdings.com/about/PrivacyPersonalPolicy

Ethics and Anti-Corruption^(GRI 205)

The company is committed to sustainable development based on conducting business with integrity, transparency, ethics, and fairness in accordance with good corporate governance principles. It also aims to build trust among all stakeholders. As part of this commitment, the company has declared its intention to join the Thai Private Sector Collective Action Against Corruption (CAC)^(GRI 2-28) on December 23, 2024, and will proceed with the certification process to become a CAC member by 2026.

The company’s subsidiary, which has been operating in the non-life insurance sector for a long time, has already joined the CAC and has continuously received CAC certification for the fourth time.

Both the company and its subsidiary recognize the importance of combating bribery and all forms of corruption. To reinforce this commitment, the company has established key policies, including the Corporate Governance Policy, Anti-Corruption Policy, Whistleblowing Policy, and Business Ethics and Code of Conduct. These policies are communicated to stakeholders through various channels, such as the company website and annual reports, ensuring that board members, executives, employees, and business partners are well-informed and adhere to them.

- The Corporate Governance Policy. For more details, please visit: www.bkiholdings.com/about/Policy
- Anti-Corruption Policy and Whistleblowing Policy. For more details, please visit: www.bkiholdings.com/about/Policy
- Code of Ethics and Business Conduct. For more details, please visit: www.bkiholdings.com/about/Policy

Additionally, the company and its subsidiary have established processes to monitor compliance with the anti-corruption policy and assess internal control systems. Recommendations for corrective actions and preventive measures are provided to ensure no recurrence of corruption-related incidents. The Internal Audit Office is responsible for evaluating and auditing the internal control system based on an annual audit plan approved by the Audit Committee. This includes reviewing complaints related to corruption and reporting findings to the Audit Committee every quarter.

Anti-Corruption Risk Management

The company and its subsidiary recognize the importance of effective risk management in accordance with the principles of good corporate governance. Therefore, they have established a risk management system appropriate to the nature of the company’s and subsidiary’s operations, to prevent and monitor risks related to fraud and corruption. This includes a risk assessment process that identifies high-risk events of fraud and corruption that may arise from business operations, along with appropriate and comprehensive risk control processes. Additionally, results are regularly monitored and reported to the Risk Management Committee on a quarterly basis.

Corruption-Related Risk Assessment^(GRI 205-1)

Number of Units Assessed for Corruption-Related Risks	Percentage of Operational Units Assessed for Corruption-Related Risks	Types of Risks Identified and Deemed Significant.
64 units - Head office: 27 units - Branches: 37 units	100	Operational risk - Fraud and corruption

Anti-Corruption Training and Awareness

The company and its subsidiary actively promote awareness and understanding among employees regarding compliance with the anti-corruption policy. To achieve this, training sessions are provided to all employees on anti-corruption policies and best practices. These sessions also cover related policies such as corporate governance, business ethics, whistleblowing, professional ethics, and proper conduct in the workplace.

Organizational Anti-Corruption Training^(GRI 205-2)

Board of Directors/ Employees	The Total Number of Employees Trained on the Organization's Anti-Corruption Policies and Practices (People)	Percentage Compared to the Total
Board of Directors	-	0.00
Executive Levels 1-4	12	0.69
Executive Level 5 and above	487	27.96
Operational Level	1,243	71.35

Additionally, the company and its subsidiary have communicated the organization's anti-corruption policies and practices to relevant stakeholders to raise awareness and emphasize the importance of anti-corruption efforts both at the organizational level and among the involved stakeholders.

Communication of the Organization's Anti-Corruption Policies and Practices^(GRI 205-2)

Board of Directors/ Employees	Total Number of Employees Who Have Received Communication Regarding the Anti-Corruption Policies and Practices (People)	Percentage Compared to the Total
Board of Directors	-	0.00
Executive Levels 1-4	12	0.69
Executive Level 5 and above	487	27.96
Operational Level	1,243	71.35

Partners	Total Number of Companies that Have Received Communication Regarding the Anti-Corruption Policies and Practices (Companies)	Percentage Compared to the Total
Agents/brokers	408	71.70
Car repair shops/spare parts shops/tow truck companies/contractors	34	5.98
Others	127	22.32

Goals and Performance on Corruption and Non-Compliance with the Law

Topic	Goal (Topic)	2022 (Topic)	2023 (Topic)	2024 (Topic)
Complaints related to corruption	0	1	1	0
Violations of regulations, rules, and laws	0	0	0	0

In 2024, the company and its subsidiary did not receive any complaints related to corruption.^(GRI 205-3) Regarding violations of regulations, rules, and laws, the company and its subsidiary did not face any accusations or complaints related to such matters.^(GRI 2-27)

However, the company and its subsidiary review and update the relevant procedures annually, as well as implementing internal control measures to enhance their effectiveness in preventing corruption. Regular audits are conducted by the audit department, and results are reported to the management. Continuous efforts are made to promote awareness and understanding of anti-corruption practices.

Risk and Crisis Management

As the company's business primarily involves holding shares in subsidiaries or associates, its performance is derived from the operations of the subsidiaries in which it has invested. If the subsidiaries perform well and are well managed, they can generate profits for the company. However, a decline in performance by the subsidiaries will directly affect the company's results as well. Thus, the company prioritizes an effective and efficient internal control system and risk management to ensure consistency and alignment with its subsidiaries. Additionally, the company has implemented an independent internal audit system that includes checks and balances in line with the principles of good corporate governance. The company and its subsidiary have set a corporate-level risk management policy linked to strategic plans and capital management, with risk indicators in place. This also involves managing emerging risks to support business operations in a dynamic business environment. The company and its subsidiary have adopted a three-line defense structure for corporate risk management, extending from the board of directors to operational levels, with the Corporate Risk Management Division responsible for monitoring performance and reporting to the Risk Management Committee and the Board of Directors. The company mandates an annual risk management report, while subsidiary are required to report risk management results at least quarterly. The company's internal audit departments and those of its subsidiary conduct audits as per the annual audit plan and report the findings to the Audit Committee and the Board of Directors at least quarterly.

Furthermore, the company oversees the subsidiary in defining risk indicators that cover all types of risks and activities. The goal is to maintain the overall risk assessment at an acceptable level of no less than 80 percent, which has been set as a Key Performance Indicator (KPI) for the subsidiary.

The company and its subsidiary place great importance on transferring risk management knowledge to employees across the organization and promoting the exchange of ideas on interconnected risk management from the corporate to operational levels. This is achieved through the risk management process, which includes identifying, assessing, monitoring, controlling, and reporting risks. Additionally, a risk management plan is developed to keep risks within an acceptable level and to ensure comprehensive integration of risk management across the organization. All departments are considered part of the enterprise risk management process, from defining corporate risk management policies and risk indicators to reporting results and developing risk management plans. This process is linked to risk assessments at the department level, incorporating sustainability issues in decision-making, including both internal and external factors, governance practices, stakeholders' feedback, and the performance of social and environmental operations. This ensures the integration of effective risk management across the organization while also supporting efforts to promote a better quality of life for individuals in society, communities, and the environment.

In addition, the company has overseen its subsidiary in preparing to prevent and adapt to various risks that may arise in the future. This includes defining risk categories and ESG (Environmental, Social, and Governance) operations as follows:

ESG Risk Categories	Risk Management Approaches	Performance from Risk Management
<p>Environmental: Greenhouse gas emissions and air pollution</p>	<ul style="list-style-type: none"> - Improving the cooling systems in buildings - Using clean energy within buildings, such as installing solar panels at the headquarters building (solar rooftop) - Study the physical feasibility of installing solar panels at branch offices (solar rooftop) - e-Policy, e-Document and tracking the organization's paper usage 	<ul style="list-style-type: none"> - Reduced greenhouse gas emissions - Decreased paper usage
<p>Environmental: Natural disasters caused by climate change affecting the value of insurance claims</p>	<ul style="list-style-type: none"> - Allocate sufficient reinsurance - Create a platform for assessing risks by area, for flood and storm hazards, which are the main risks 	<ul style="list-style-type: none"> - Reduced claims after reinsurance from natural disasters
<p>Social: Violation of human rights, inequality, and unfair treatment of worker</p>	<ul style="list-style-type: none"> - Establish human rights policies and comprehensive human rights auditing processes - Update regulations and practices to comply with relevant laws and demonstrate a commitment to non-discrimination - There is a process in place to select personnel in an equal and transparent manner, and it is strictly adhered to. 	<ul style="list-style-type: none"> - No incidents have been found where the court has ruled that human rights violations occurred.

ESG Risk Categories	Risk Management Approaches	Performance from Risk Management
<p>Governance: A corporate culture that does not support transparency, lacks adequate governance, or involves internal fraud or corruption</p>	<ul style="list-style-type: none"> - Update regulations and practices to comply with relevant laws and to demonstrate a commitment to anti-corruption 	<ul style="list-style-type: none"> - No incidents of internal fraud or corruption were found
<p>Governance: Cyber attacks and data breaches</p>	<ul style="list-style-type: none"> - Established an information security policy and strictly adhered to it - Provided information security training for all employees 	<ul style="list-style-type: none"> - Managed according to the information security management policy, such as managing information assets and ensuring operational and service security - Conducted emergency plan tests for information technology and conducted drills according to the threat response plan, achieving the results as planned - All employees received cybersecurity management training and have a strong understanding of information security, with a 100 percent participation rate

Risk Management Performance

For the year 2024, the company and its subsidiary do not have risks that significantly impact operations. However, the risks related to climate change and transitioning to a low-carbon economy are important to the company and its subsidiary, as these risks are expected to increase in frequency and intensity, which may affect business operations. This includes both physical risks and transition risks. Physical risks are considered in both sudden events and those resulting from long-term accumulation, which impact subsidiary in terms of higher insurance claims due to natural disasters, especially damage from storms and flooding. Transition risks, on the other hand, may affect the company in terms of investments and affect subsidiary in terms of insurance coverage for businesses that are not aligned with the transition to a low-carbon economy. Therefore, the company and its subsidiary have established risk management policies related to these issues as follows.

The company's risk management policy:

- Investment: The company and its subsidiary consider investments according to an investment policy approved by the Investment Committee. The goal is to ensure that returns do not fall below the set target and are suitable for the changing environment. The risk level must also remain within acceptable limits for the company.

- Sustainability: The company and its subsidiary prioritize conducting business with good governance principles and are committed to efficient risk management, considering all stakeholders. In business investments, the company and its subsidiary will evaluate the risks and impacts on society, the environment, and governance as part of the investment decision-making process, aiming to develop the organization, the economy, and support sustainable growth in society.

The company oversees its subsidiary in establishing risk management policies as follows:

- Managing Natural Disaster Compensation: Subsidiary establish guidelines for underwriting insurance based on geographic areas to align with actual risk exposures. They allocate sufficient reinsurance under proportional and non-proportional treaties. The subsidiary conduct stress tests and reserve compensation funds adequately to ensure financial stability. The company upholds good governance principles in evaluating compensation in a transparent and fair manner.

- Managing risks from insuring businesses not aligned with a low-carbon economy: The subsidiary consider insurance policies by limiting the proportion of property insurance under sector-specific policies for industries such as thermal coal, mining, and oil & gas, while supporting insurance for renewable energy power plants and alternative energy vehicles.

In 2024, the company evaluated its subsidiary risk management results, which include risk indicators covering all types of risks and activities. The goal was for the risk assessment at the organizational level to remain within an acceptable risk threshold of at least 80 percent. The actual risk assessment results showed an acceptable risk level of 81.25 percent, exceeding the target.

Additionally, in 2025, the company has set a target for its subsidiary to achieve an acceptable risk level of at least 85 percent for organizational risk assessments. This includes a focus on managing ESG risks, emerging risks, and strengthening risk management processes to effectively handle uncertainties and achieve sustainable growth.

**Business
Innovation
Management**

The company has established a corporate governance policy that emphasizes the importance and support of creating innovations to meet the changing demands of consumers and generate value for the business, while also benefiting all stakeholders involved. The company is committed to social and environmental responsibility. Additionally, the company has developed a policy on organizational development for sustainability, which promotes continuous innovation in services to meet the expectations and satisfaction of stakeholders. This policy is not only applied within the company but also extended to subsidiary, which have adopted policies focused on continuously developing insurance products and service innovations with a customer-centric approach to meet their needs. The company encourages subsidiary to operate the non-life insurance business with customer care at every step and to continually create new innovations, including product development, services, and operational processes. This approach ensures wider accessibility to insurance products for all customer groups and contributes to enhancing the quality of life in society while simultaneously improving business operations.

Based on the subsidiary's vision to be the preferred non-life insurer in Thailand, they develop a variety of insurance products and services that meet customer needs, respond quickly, and uphold ethical business practices. They also demonstrate a strong awareness of the impact—both positive and negative—on stakeholders such as shareholders, customers, partners, employees, regulatory agencies, and the community. This ensures the organization's long-term sustainable business growth.

This vision drives the subsidiary to promote product and service innovations that respond to new customer needs arising from changes in lifestyle, economy, and society, thereby maintaining a competitive business edge. It also encourages innovation in products, services, and business processes with the goal not only of achieving business profits but also of creating value for all relevant stakeholders.

For products, services, and business processes aimed at creating value for stakeholders, the subsidiary has focused on driving the development of products and services that emphasize innovations never before implemented by insurance companies in the Thai insurance industry. This initiative is designed to establish a reputation as a leader in product and service innovation, aligned with the ESG (Environmental, Social, and Governance) principles in the Thai insurance industry. It also aims to inspire other insurance companies to innovate products and services that consider social and environmental factors, fostering competition and benefiting society in the long term. To achieve product and service innovations aligned with ESG principles, the subsidiary has tasked the ESG & Awards working group with monitoring global information related to products and services that consider social and environmental impacts. The team also studies both the positive and negative impacts of the subsidiary on stakeholders across its entire supply chain, considering various sources of information such as customer and partner feedback, comments on social media about the subsidiary and other insurance companies, discussions with operational staff, and meetings with executives. This approach helps identify ways to adapt and implement innovations from other global businesses that consider social and environmental issues, tailoring them to the subsidiary's stakeholders. Furthermore, the subsidiary has conducted pretests of the concept with relevant stakeholders to assess its attractiveness and suitability, allowing for adjustments to better meet stakeholders' needs before actual implementation.

In addition, the subsidiary has initiated the New Gen Hackathon project with the objective of developing innovative thinking, raising awareness, and fostering an understanding of proactive work approaches under the concept of "Fall, then rise quickly" (Resilience Mindset). The project also aims to create collaboration among employees from various departments within the organization. A total of 67 employees participated in the project, presenting ideas and innovations to improve work processes, services, and new products through the Design Thinking methodology. Nine projects were presented and systematically stored in video format in "THE LIBRARY," allowing executives and interested employees to view and use the ideas to further enhance the work of their departments, with the employees' names credited for their contributions. In 2025, the subsidiary will continue this project and monitor its progress.

In 2024, the subsidiary presented product and service innovations to the subsidiary's executive team and the company's Governance and Sustainability Committee. The subsidiary introduced product and service innovations that consider social and environmental impacts, as well as improvements to work processes that create positive outcomes for various stakeholders, including:

Allowing Customers to Exchange Gift Vouchers Received from Purchasing Insurance Products for Donations to Charitable Organizations

The subsidiary has provided an additional option for customers who purchase the "PA Holiday" personal accident insurance package via the subsidiary's website. Customers can choose to exchange the 300 baht gift voucher received as a complimentary gift for a donation to either the Siriraj Foundation for underprivileged patients or the Ramathibodi's Speechless Club. The donation is eligible for a 2x tax deduction in the name of the policyholder. This program started in July 2024, and by the end of the year, customers had chosen to exchange their gift vouchers for donations totaling 14,700 baht. This initiative benefited customers as some had previously failed to use their gift vouchers before they expired due to lack of time or convenience. By allowing the voucher to be converted into a charitable donation, customers can immediately benefit from the tax deduction. Additionally, it enhances the subsidiary's image and may result in higher policy renewal rates, as continuous insurance purchases will be seen as supporting charitable organizations.

The Subsidiary also Allows Employees to Exchange Gift Vouchers Received from Participating in Company Activities for Donations to Charitable Organizations

The subsidiary has provided an additional option for employees who participate in various activities organized by the subsidiary and are eligible to receive a gift voucher as a reward. Employees can choose to exchange the gift voucher for a donation to the Siriraj Foundation for underprivileged patients or the Ramathibodi's Speechless Club. The donation is eligible for a 2x tax deduction in the employee's name. This program started in July 2024, and by the end of the year, employees had chosen to exchange their gift vouchers for donations totaling 3,400 baht. This initiative benefited employees, as some had previously not used their gift vouchers before they expired due to lack of time or convenience. By allowing the voucher to be converted into a charitable donation, employees can immediately benefit from the tax deduction. Additionally, it enhances the subsidiary's image in the eyes of employees and contributes to increased organizational loyalty.

Risk Survey with the Contracted Garages

Due to the fact that the subsidiary's contracted garages are crucial partners in the subsidiary's supply chain for providing car repair services to customers whose vehicles have been in accidents, returning them to normal condition, the subsidiary focuses not only on the quality of car repairs but also on promoting safe and sustainable business practices in the auto repair industry. This includes preventing negative impacts on society and the environment caused by automotive repair activities. Since auto repair workshops are highly at risk for fire hazards due to materials and equipment used, which can significantly affect workshop employees, customer property, and surrounding communities, as well as the environmental pollution caused by dust and chemicals during repairs that can impact the surrounding community and environment, the subsidiary, as an expert in risk surveying and risk mitigation, with a team of expert engineers and modern risk surveying equipment such as heat detectors (Thermoscan) and drones that can access blind spots not visible to the naked eye, has used this expertise to offer free risk surveying services to contracted garages. Starting with over 30 Premium Garages nationwide, the subsidiary assesses the risk of fire hazards, the environmental risks affecting health and employee accidents, and the risks of negative impacts on the environment and nearby communities. This initiative began in May 2024, and by the end of the year, the subsidiary had completed surveying and providing recommendations to all nine Premium Garages in Bangkok and surrounding areas. This project has created a positive image for the subsidiary, giving customers confidence that the auto repair workshops they use will not contribute to harm to the community and environment. As a result, customers are more willing to continue purchasing insurance from the company. Additionally, this initiative helps reduce the risk of damage to customers' vehicles from natural disasters during repairs, for which the subsidiary would otherwise be responsible for compensating for damages.

Expansion of Credit Terms for Insurance Premium Payments for SME Customers

Recognizing the financial constraints faced by SMEs due to the economic slowdown and stricter lending policies from financial institutions, the subsidiary introduced an extended credit term for premium payments. Instead of the standard 30-day payment period, eligible SME customers can now pay within 60 days, enhancing their business liquidity. This initiative, launched in June 2024, applies to SMEs purchasing SME Total and Cyber Insurance for SMEs directly from the company without intermediaries. By the end of the year, 39 SME customers had taken advantage of this extended payment term, accounting for 27 percent of all eligible SME customers. This initiative is expected to benefit the subsidiary by attracting more SMEs to choose its insurance offerings, as it provides more flexible credit terms compared to leading insurance companies.

Health Insurance with Expanded Coverage for Mental Health Treatment

Currently, standard health insurance policies offered by all insurance companies do not cover medical expenses related to mental health disorders. Meanwhile, the risk of developing mental health issues among the public is increasing due to the current economic and social pressures. The lack of mental health coverage in standard health insurance policies results in people avoiding early treatment for mental health issues, leading to more severe mental health conditions. This not only negatively affects physical health but also poses obstacles to employment, further deteriorating the quality of life. In 2024, the subsidiary developed a health insurance plan that includes coverage for the diagnosis and treatment of mental health conditions, with coverage amounts ranging from 300,000 to 1,000,000 baht. The insurance is available for Thai nationals aged 16 to 70 years, with the option to renew the policy up to age 80. Throughout 2024, the subsidiary sold 173 policies of this type, generating premium income of 3,646,000 baht. Additionally, the subsidiary encourages current health insurance policyholders to switch to this plan, which provides enhanced mental health treatment coverage. If mental health issues are not treated in a timely manner, they can lead to further deterioration in physical health. By offering coverage for mental health treatment, the subsidiary helps reduce the risk of other physical illnesses among customers, which will positively impact the overall health insurance claim ratio for the subsidiary.

Insurance Products for Public Service Workers

Recognizing the importance of supporting the well-being and boosting the morale of those serving the public, the subsidiary has designed special policies, including:

- Personal Accident Insurance Policy for personnel at the Thung Maha Mek Fire Station. This policy provides coverage for death, total permanent disability, dismemberment and loss of sight during duty, with a payout of 100,000 baht. Additionally, a compensation benefit of 10,000 baht is provided if the insured is hospitalized for at least 7 consecutive days. This insurance was offered free of charge and covers 39 personnel as a morale booster for the fire station staff at the subsidiary's headquarters.
- Personal Accident Insurance Policy for volunteer forest firefighters in national parks. Recognizing the importance of forest fires and the smog crisis in northern Thailand, which impacts both the environment and public health, the subsidiary, in collaboration with the Ananda Mahidol Foundation Scholarship Club and the Stock Exchange of Thailand, provided accident insurance under the "Volunteer Forest Fire Prevention Network Accident Insurance" project for 2024. The insurance was given to the Department of National Parks, Wildlife and Plant Conservation to cover the risks of accidents and death for 4,862 volunteer fire prevention personnel engaged in forest fire prevention and resolution activities across nine northern provinces. This insurance policy provides coverage for death, dismemberment, or total permanent disability, with a payout of 100,000 baht. If the volunteer is hospitalized due to injuries, they will receive daily compensation of 200 baht (for up to 20 days) during the 5-month fire season.

In addition to the benefits provided to those serving the public, this initiative expands the company's customer base in the future by introducing the Bangkok Insurance brand to public service workers and their families. This also helps build a positive image and sentiment, which may lead to future decisions to purchase other insurance policies from the subsidiary.

In addition to the product and service innovations aligned with the aforementioned ESG concepts, the company and its subsidiary are also aware of the constantly changing needs for risk protection and lifestyle coverage for consumers. Therefore, to address gaps in risk protection that have not yet been met by any insurance company, and to maintain its leadership in the insurance business, the subsidiary has developed new product formats for 2024, as follows:

Comprehensive Motor Insurance, “Warm Heart for Seniors”

This is a motor insurance plan for seniors aged 55 to 75. In addition to the regular coverage of Type 1 motor insurance, it offers additional coverage tailored to the situations that seniors often face today, such as increasing isolation or living alone with other seniors. The proportion of people who live alone or marry without having children is growing, and the current trend shows that children often live separately from their parents, unlike in the past when extended families lived together. As a result, elderly individuals often face significant challenges in caring for themselves when they fall ill. This policy offers added protection, including Nursing Care Services at Home, which provides home care services from professional nurses, physiotherapy, and daily living assistance for seniors. Customers who purchase this policy can use these services for free up to 7 times per year to help alleviate the burden of finding caregivers in the case of injury from a car accident and when the doctor discharges the patient to recover at home.

Comprehensive Motor Insurance with Additional Coverage for Pets Traveling in the Vehicle

The subsidiary has introduced a comprehensive motor insurance plan for all its plans, which includes additional coverage for pets (dogs and cats) in the vehicle. Customers do not need to pay any additional premium for this coverage. It covers the death of pets inside the vehicle resulting from a car accident, with a coverage limit of 10,000 baht per pet (maximum of 2 pets). It also covers veterinary expenses for pets injured in a car accident, with reimbursement up to 10,000 baht per pet, based on actual costs, and applies for the entire policy period (maximum of 2 pets). This is in response to the increasing trend of pet ownership, especially among singles or couples without children, who often keep pets to alleviate loneliness. Moreover, pets are increasingly seen as family members (Pet Humanization), and owners often take them on trips, resulting in more opportunities

for pets to travel in cars. This raises the risk of injury or death from car accidents, creating a financial burden for owners in terms of veterinary costs.

Project for the Development of Electronic Damage Report (Damage Notification) Issuance System

The subsidiary places importance on continuously adopting modern technology and innovations to develop insurance products and services for customers. This is done to align with business operations and the rapidly changing needs of customers in the digital era.

The subsidiary is committed to enhancing its work processes by applying technology to provide the utmost convenience for customers in document storage, reduce operational costs, and promote environmental sustainability. Therefore, the company has initiated a project to develop an electronic damage report (damage notification) as an alternative to issuing paper documents to policyholders or drivers at the accident scene. This project opens the opportunity for policyholders or drivers, in the event of an accident, to notify the company. If the company's surveyor is dispatched to the scene, they will immediately issue the damage report in an electronic file format to the policyholder or driver via email or LINE. This electronic document can be used as evidence for contacting and bringing the vehicle to the repair shop. Policyholders or drivers can conveniently and easily receive the damage report in electronic format instead of a paper document, preventing loss and supporting active participation in environmental preservation.

The subsidiary has started the project to develop the issuance of damage reports (damage notifications) in electronic format for policyholders or drivers since the second quarter of 2024 and continues to do so to the present.

Objectives

1. To provide convenience and satisfaction to customers.
2. To improve the efficiency of document storage and management.
3. To increase the speed of data transfer from policyholders or drivers to garages.
4. To reduce costs associated with document printing and delivery.
5. To reduce paper usage and promote environmental preservation.

Benefits of the Damage Notification Issuance Project (Damage Report)

1. Policyholders or Drivers: Receive convenience, speed, and security when receiving and transferring the damage report.
2. Company: Reduce costs related to document printing and delivery, increase work efficiency, and build a positive image in environmental preservation.
3. Partners: Garages receive clear and complete claim information, reducing work errors.
4. Environment: Reduce paper usage and minimize environmental impact.

Performance Results

As the subsidiary began implementing the development of damage notification issuance (damage report) in electronic format since the second quarter of 2024, the performance results can be summarized by claim format as follows:

- On-the-spot claim — an on-the-spot claim refers to an immediate survey of the incident when a vehicle collision occurs involving a third party, with an accident survey officer dispatched to the scene. In 2024, there were a total of 87,937 claims, of which 43,968 claims (approximately 50 percent) were processed with the policyholders or drivers choosing to receive the damage report (damage notification) in electronic format, compared to the total number of claims.
- Non-collision claim or Dry claim is one where there is no need for an accident survey officer to visit the scene, as the policyholder or driver can report the claim online by themselves. In 2024, a total of 170,090 claims were processed, with the damage report (damage notification) being provided to customers in electronic format, accounting for approximately 100 percent of the total claims.

Quantitative Benefits to Society and/or the Environment

1. Reduction in the use of A4 paper by 184,748 sheets, equivalent to 369.50 reams or a weight of approximately 924 kilograms.
2. Reduction in tree cutting by 16 trees (calculated based on the formula: 1 ton of paper is equivalent to cutting down 17 trees).
3. Reduction in carbon dioxide (CO₂) emissions and other greenhouse gases (Carbon Footprint) by 628.14 kgCO₂e (calculated based on the formula: 1 ton of paper is equivalent to 680 kg of CO₂ equivalent emissions)*.

Reference Information

* Environmental impact data for paper production from SCG Packaging Public Company Limited.

Quantitative Benefits to the Business

By implementing the electronic damage notification system, the subsidiary has been able to reduce costs related to purchasing consumables and office supplies, including:

- Paper and thermal paper: the cost is 47,000 baht
- Printers: the cost is 70,590 baht

Responsible
Insurance
Business
Operations

The company has set a strategy to achieve strong financial performance through investments in its core insurance business. Currently, the company has only one subsidiary, Bangkok Insurance Public Company Limited. Therefore, the company oversees its subsidiary's insurance operations by establishing strategies that balance business expansion with maintaining financial performance standards. This is done under a strict risk management framework while upholding fairness in business operations, in line with corporate governance principles that emphasize social and environmental responsibility. The company adopts widely recognized national and international management standards as operational guidelines for its subsidiary. These include the Corporate Governance Code (CG Code) for Listed Companies 2017 issued by the Securities and Exchange Commission, the ISO 9001:2015 Quality Management System Certification, and the ISO/IEC 27001:2013 Information Security Management System Certification.

The company and its subsidiary have established policies related to responsible business operations, providing employees with guidelines that align with Environmental, Social, and Governance (ESG) principles, as follows:

1. **Sustainability Development Policy:** To emphasize responsible business practices and a commitment to sustainable growth, the company and its subsidiary prioritize transparency and fairness in non-life insurance operations. They uphold high-quality risk management while considering all stakeholders and actively promoting societal well-being, community development, and environmental care. This approach aims to foster organizational and economic growth alongside social sustainability. Additionally, the company focuses on innovation in both operations and products to create long-term value for stakeholders. It enhances competitiveness through knowledge management and the development of IT systems that meet international standards.

2. **Insurance and Reinsurance Policies:** These policies ensure that underwriting decisions align with customer risk profiles and that reinsurance allocation is systematically managed. The goal is to enhance underwriting capabilities, optimize risk distribution, and provide customers with appropriate coverage. Furthermore, the company and its subsidiary support and promote businesses that do not contribute to environmental pollution by offering insurance products for renewable energy businesses and partnering with reputable reinsurers. They also aim to increase the proportion of insurance coverage for the renewable energy sector.
3. **Claims Management Policy:** This policy ensures that customers receive fair, transparent, and efficient claims processing in compliance with regulations set by the Office of Insurance Commission (OIC). The company also expands its service channels, making it more convenient for customers to file claims.

To ensure the company's operations adhere to good corporate governance principles, the organization has implemented a structured governance framework. The Board of Directors operates in a systematic, balanced, and accountable manner, with a clear separation of roles and responsibilities between the Board and the management team. In 2024, the Board reviewed the company's vision, mission, and strategies, closely monitoring management and the subsidiary to ensure the proper execution of strategies and fair treatment of all stakeholders. The company remains committed to achieving sustainable long-term profitability for the benefit of shareholders and all stakeholders. Further details can be found in the 2024 56-1 One Report under the Corporate Governance section.

Due to the company's commitment to conducting business with transparency and fairness, maintaining a systematic risk management approach, and considering all stakeholders while promoting a better quality of life for society, communities, and the environment, the company has ensured that its subsidiary operates in a responsible manner concerning environmental, social, and governance (ESG) practices. In 2024, the company set a target score of 85 percent for the Corporate Governance Evaluation of Thai Listed Companies, assessed by the Thai Institute of Directors (IOD). However, due to its continuous commitment to upholding and promoting good corporate governance principles, the company ultimately achieved a total score of 103 percent, surpassing its initial target.

Transparent and
Accurate Product
Information
Disclosure^(GRI 417)

The company places great importance on corporate governance and operational management in accordance with good governance principles to ensure that information disclosure is accurate, complete, transparent, and equitable while complying with laws and regulatory requirements. This is particularly crucial in the non-life insurance business, where clear disclosure of insurance policy details is essential for customers to make informed purchasing decisions.

Therefore, the company and its subsidiary have established a policy for disclosing key business information, ensuring that all disclosed information is accurate, complete, clear, sufficient, reliable, and timely, allowing all stakeholders to access information equally. The company and its subsidiary also provide disclosure through their website, annual reports, and other official communication channels. For insurance product information, the company has ensured that its subsidiary emphasize comprehensive disclosure of insurance policy details to customers. Additionally, the company promotes transparent and accurate communication regarding insurance products and organizational performance, ensuring that customers fully understand the information provided. This helps customers select insurance products that best suit their needs.

Management Approach

The company recognizes the importance of providing complete and accurate insurance product information in line with the expectations of the Office of Insurance Commission (OIC), which regulates the non-life insurance business in Thailand. To achieve this, the company ensures that its subsidiary prioritize customer understanding of their insurance products and services by delivering comprehensive, accurate, and transparent information through accessible and efficient communication channels. This allows customers to conveniently choose insurance products and services that truly meet their needs.

In addition, the subsidiary has complied with the announcements and guidelines of the Office of Insurance Commission regarding the criteria and procedures for issuing and offering insurance policies of non-life insurance companies, as well as the operations of non-life insurance agents, brokers, and banks, B.E. 2563 (2020) and its subsequent amendments, concerning the disclosure of insurance product information as follows:

1. Disclosure of information regarding the sale and details of insurance policies for customers' decision-making must include complete information on policy conditions, benefits, and exclusions. The information must be accurate, clear, not exaggerated, and not misleading. Furthermore, the information provided must be appropriate for the target customer group.

2. To ensure that customers receive accurate and sufficient information for making an informed insurance contract decision, the seller must consider the suitability or alignment of the insurance policy with the customer's needs, risks, and ability to pay the premium. If the offered insurance policy does not meet these criteria, the seller must immediately inform the customer or provide an alternative policy that is more suitable or aligned with the customer's needs, risks, and ability to pay the premium for the customer's consideration.

For the Design of Insurance Product Communication, the Subsidiary Has Complied with the Announcements and Guidelines of the Office of Insurance Commission^(GRI 417-1)

1. Advertising through text or image-based media must include a warning statement, using the text: "Buyers should carefully understand the details, coverage, and conditions before deciding to purchase insurance" or other similar wording. The font and explanation details must be clear and legible.
2. Advertising through audio-only media must include a clearly spoken warning statement and explanation details that are easy to understand.
3. Individual insurance policy sales documents for health insurance and personal accident insurance must include at least the following details:
 - (1) Name, business location, and contact phone number of the subsidiary
 - (2) Name and surname of the insured
 - (3) Name, surname, and license number of the non-life insurance agent or broker who is selling the insurance policy, along with a signature section
 - (4) Date, month, year, and time of the insurance policy sale
 - (5) Summary of policy conditions, coverage, benefits, and exclusions
 - (6) Insurance premium amount and any attached documents (if any), payment methods, insurance period, and premium payment period
 - (7) A statement indicating that the policyholder is responsible for paying the insurance premium, and that the collection of premiums by a non-life insurance agent or broker is merely a service
 - (8) A warning for the policyholder to study and understand the terms, coverage, benefits, and exclusions of the insurance policy

- The sale of insurance policies should refrain from any actions that disturb or annoy customers to avoid infringing on privacy or violating personal rights and freedoms. This includes refraining from using language in insurance policy sales that is insulting, threatening, or impolite, as well as ceasing sales efforts once a customer has expressed disinterest or declined the offer, regardless of the method of communication.

The company and its subsidiary have designated executives and the company secretary as the authorized persons responsible for public disclosures, press releases, information dissemination, and responses to shareholder and investor inquiries. Additionally, they have established channels for disclosing information, including periodic financial performance updates and significant events, in compliance with regulatory requirements, ensuring that all stakeholders have timely, accessible, and comprehensive information.

Furthermore, the company and its subsidiary have established channels for reporting concerns and submitting complaints regarding product communication through the following means:

- Direct verbal or written complaints
- Sending a letter to the complaint recipient at the company's address
- Through the company's website
- Via email: For the company, send to: whistleblowing@bkiholdings.com and for subsidiary, send to: anti-corruption@bangkokinsurance.com

All complaints will be treated with the utmost confidentiality. Complainants may submit their reports through multiple channels and are not required to disclose their identity. However, providing their identity will enable the company and its subsidiaries to inform them of any updates or further details regarding their complaint.

Performance Results

The company has set a goal of communicating product information transparently and accurately, strictly adhering to the announcement and guidelines of the Office of Insurance Commission regarding the criteria, procedures, and sale of non-life insurance policies, as well as the operations of non-life insurance agents, brokers, and banks, as per the 2020 regulations on insurance product disclosure and communication design. In 2024, the company achieved a 100 percent compliance rate for insurance products following the Office of Insurance Commission's regulations and guidelines, with no complaints from customers regarding misleading information.

Types of Transparent and Accurate Product Communication	2024	2023	2022
Percentage of insurance products complying with the Office of Insurance Commission's regulations and guidelines.	100	100	100
Number of customer complaints regarding misleading information.	0	0	0

Types of Transparent and Accurate Product Communication	2024			2023			2022		
	Cases Leading to Fines or Penalties	Cases Leading to Warnings	Cases of Non-Compliance with Applicable Regulations	Cases Leading to Fines or Penalties	Cases Leading to Warnings	Cases of Non-Compliance with Applicable Regulations	Cases Leading to Fines or Penalties	Cases Leading to Warnings	Cases of Non-Compliance with Applicable Regulations
Total number of incidents of non-compliance with regulations and/or applicable rules regarding policy information ^(GRI 417-2)	0	0	0	0	0	0	0	0	0
Total number of incidents of non-compliance with regulations and/or applicable rules regarding marketing communications, including advertising and insurance information ^(GRI 417-3)	0	0	0	0	0	0	0	0	0

Cybersecurity Management

The company recognizes the importance of information technology security, which poses a significant risk arising from the shift in business operations from offline to online systems. As more critical information is gathered and stored online, the company has established an information security management policy, which is not only applied within the company but also extends to subsidiary. This is because subsidiary utilize information technology in their operations and customer services, both in insurance and claims management. Therefore, subsidiary has adopted the ISO 27001 standard as a guideline for management to ensure that security measures are controlled and aligned with the information security policy.

The company's information security management policy and that of its subsidiary are based on three core principles: confidentiality of systems and data, integrity and reliability of systems and data, and the availability of information technology. Furthermore, internal audits and external audits are conducted annually, with the most recent surveillance conducted on May 10, 2024.

The company and its subsidiary review the information security management policy at least once a year to ensure it aligns with future risks and business requirements. The following details outline the policy:

1. Information Security Management: To safeguard the security of data and ensure the management direction and support for information security align with business needs and applicable laws and regulations.
2. IT Project Management: To ensure that IT projects are managed securely from initiation to completion.
3. Human Resources Security: To ensure employees understand their responsibilities regarding information security and maintain appropriate roles, including measures to protect the company's interests during employment changes or terminations.
4. Information Asset Management: To provide guidelines for managing information assets, including registration, responsibility assignment, and protection of information according to its importance, ensuring no unauthorized disclosure, alteration, transfer, or disposal.

5. Access Control: To control access to information and IT systems strictly according to the access rights defined by the company and its subsidiary, using secure authentication methods.
6. Data Encryption: To use appropriate encryption methods to protect against data tampering and ensure confidentiality and integrity.
7. Physical and Environmental Security: To prevent unauthorized physical access, damage, or interference with operations; to protect against loss, theft, or harm to assets; and to mitigate disruptions to the company's and its subsidiary's operations, particularly those affecting information and information processing equipment.
8. Operational Security:
 - To ensure the proper and secure operation of IT processing equipment
 - To prevent malicious programs from affecting information and IT equipment
 - To prevent data loss
 - To ensure event logging and evidence documentation
 - To ensure the correct functioning of service systems by controlling software installation on operating systems
 - To prevent exploitation of technical vulnerabilities
 - To minimize the impact of evaluation activities on service systems
9. Communication Security: To protect information in networks and IT equipment, ensuring the security of information transmitted over the company's network and external communication.
10. Secure System Development: To maintain data security throughout the process of procuring or developing IT systems for the company and its subsidiaries. Security measures must be designed and implemented within these processes, including safeguards to protect data used in system testing.

11. **Service Security from Providers:** To serve as a guideline for managing service security provided by external providers, with a focus on protecting the company's and its subsidiary's assets that can be accessed by external service providers, and maintaining the security level and service standards as agreed upon in the service agreements with these providers.
12. **Management of Information Security Incidents:** To serve as a guideline for effectively managing information security incidents, which includes reporting security breaches and vulnerabilities.
13. **Management of Information System Continuity:** To serve as a guideline for integrating information security continuity into the company's and subsidiary's business continuity management systems, ensuring readiness through the preparation of IT equipment for continuous operations.
14. **Compliance with Laws, Standards, and Regulations:** To avoid violations of legal obligations, regulations, or contracts related to information security and security requirements, and to ensure information security practices align with the company's and subsidiary's policies and procedures.
15. **User Security:** To establish appropriate usage rules for information, information assets, and IT processing equipment, ensuring the security of information.
16. **Cybersecurity:** To provide guidelines for governance and processes to prepare for cyber threats (cyber resilience), with frameworks for managing cyber threat risks in compliance with cybersecurity laws, suitable for the scale, complexity, and risks of business operations.

The company and its subsidiary manage plans for addressing cyber threats and responding to cyber incidents as follows:

1. **Cyber Incident Response Plan (CIRP):** To guide responses to cyber threats and abnormal incidents, including threat management and reporting processes.
2. **Business Continuity Plan (BCP):** To ensure continuous service and operations even in crisis situations, protecting the interests of customers, partners, and stakeholders. The plan covers internal and external crisis situations, such as natural disasters, accidents, terrorism, public service disruptions, and pandemics.

Performance Results

1. **Vulnerability Assessment (VA Scan):** To identify vulnerabilities in information technology systems and address them to prevent potential threats, with at least an annual assessment of critical systems.

Performance Results

- Conducted on October 29, 2023

2. **Penetration Testing (PT):** To conduct penetration testing by having experts (Vendors) perform penetration tests on the application systems and network systems related to critical data at least once a year.

Performance Results

- Internal testing on November 5, 2023
- External testing on November 27, 2023

3. **Security Awareness Training:** To promote knowledge,

understanding, awareness, and caution among all employees in order to reduce risks from information technology threats. The training topics are as follows:

- Recognizing Scams to Avoid Becoming a Victim of Fraud (Updated Edition 2024)
- Cyber Hygiene: Phishing Email
- How to Prevent Phishing Emails
- How to Prevent Sensitive Information from Leaking

Performance Results

Training conducted from October 1 to October 31, 2024, with 100 percent employee participation.

4. Phishing Email Simulation Test: To promote learning, build cyber resilience, and test employees' awareness and ability to identify phishing emails.

Performance Results

The test was conducted in November 2024, and the result showed that 93.49 percent of employees were able to recognize phishing emails.

5. Technical Training and Cybersecurity Seminars on Personal

Data Protection: To enhance the skills, knowledge, and capabilities of employees, including regular participation in seminars on new technologies or trends related to operations.

Performance Results

- Training/Seminar Topics: CYBER VISION 2024 Adapt-Sustain-Breakthrough
- Training/Seminar Topics: Cyber Defense Operations and Analysis
- Training/Seminar Topics: CISSP Certification Course in the Cybersecurity Workforce Development Program
- Training/Seminar Topics: AI in Cybersecurity
- Training/Seminar Topics: Building a Secure and Resilient Enterprise

Customer Privacy^(GRI 418)

The company recognizes the importance of protecting personal data and the privacy rights of data owners, as well as the company's responsibility regarding the collection, use, and disclosure of personal data. However, since the company primarily engages in the business of holding shares in other companies and operates as an investment company that does not run its own business, with investments in the main business of general insurance through its subsidiary, Bangkok Insurance Public Company Limited, the company has established a personal data protection policy related to stakeholders and ensures that subsidiaries establish personal data protection policies for customers. This is to serve as a guideline for prioritizing the security of personal data, whether it is general personal information or insurance data, always recognizing that the subsidiary has gained the trust and confidence of customers and stakeholders in choosing to use its services.

For contact channels, if you have questions about the personal data protection policy, or if you need additional information about the company's practices concerning personal data protection, or wish to exercise your rights regarding personal data, you can contact the company through the company secretary by phone: 0 2285 7320 or e-mail: cs@bkihholdings.com.

The company and its subsidiary are committed to complying with the Personal Data Protection Act, B.E. 2562 (2019), by prioritizing the security of personal data, whether it is general personal information or insurance data. The company oversees its subsidiary to manage information security and cybersecurity clearly and in compliance with international standards, in accordance with the laws and regulations of relevant regulatory agencies, including the Office of the Insurance Commission (OIC). The company has adopted advanced technology to monitor and detect situations or abnormal events that could harm data and information systems, ensuring that such systems will be promptly protected and rectified when vulnerabilities are detected. Additionally, employees involved in cybersecurity response must continuously develop their skills and knowledge to be prepared to prevent and respond to cyber threats. There is also the establishment of relevant departments/committees/task forces, which the subsidiary has implemented as follows:

1. Establishment of the Data Protection Officer Committee (DPO Committee): The committee is responsible for overseeing the security of personal data, both internal data such as employee information and external data such as customer information. This includes verifying

data collection, usage, storage, and disclosure, as well as providing consultation on practices and advice on complying with the Personal Data Protection Act (PDPA) to Data Controllers or Data Processors. It also monitors operations to ensure compliance with the PDPA and coordinates with the Personal Data Protection Commission in case of issues. Contact information for the subsidiary's Data Protection Officer Committee is as follows:

Data Protection Officer Committee (DPO Committee)
 Bangkok Insurance Public Company Limited
 25 Sathon Tai Road, Thung Maha Mek , Sathon,
 Bangkok 10120
 Tel. 0 2285 8575 and 0 2285 8576
 E-mail: dpo@bangkokinsurance.com

2. Establishment of the IT Security Division: The division is responsible for managing and controlling the information technology systems to ensure their effectiveness, security, and continuity of operation. This includes safeguarding the information technology systems and protecting against threats from both internal and external sources.
3. Establishment of the IT Steering Committee (ITSC): The committee is responsible for setting policies and strategies for utilizing information technology in operations.
4. Establishment of the Information Security Management Committee: The committee is responsible for setting policies, objectives, structure, and responsibilities for information security. It aims to encourage the organization to recognize the importance of achieving information security objectives, complying with policies and laws, and the need for continuous improvements in information security. It supports resources for establishing, using, managing, reviewing, maintaining, and improving the information security management system.
5. Establishment of the Cyber Incident Response Team (CIRT): The team is responsible for responding to and addressing cyber threats, including developing a response plan for cyber threats. This plan will specify the necessary steps, expected outcomes, and precautions for each stage. The plan covers everything from preparation, detection, and analysis to containment, eradication, and recovery, as well as post-incident activities.
6. Procurement of Document Destruction Machines for Subsidiary Branches: The machines will be used for destroying outdated documents, important documents, and documents containing personal data.

7. Training on Personal Data Protection Act (PDPA)

Compliance: Training will be provided to employees to ensure they have knowledge and understanding of complying with the Personal Data Protection Act.

The training will be held from October 2 to 3, 2024.

Additionally, the subsidiary has a Cyber Incident Response Plan (CIRP) in place, with policies and procedures to follow in the event of an incident. The plan is practiced annually.

Credit Card Data Leakage Prevention

To ensure customer confidence for those using credit cards to pay insurance premiums, the subsidiary has implemented measures to prevent the leakage of credit card information in line with the Payment Card Industry Data Security Standard (PCI-DSS), set by major global credit card providers such as Visa, Mastercard, and JCB. Under this standard, the subsidiary has taken various measures to ensure that customers' credit card information is securely stored and only accessible to authorized personnel. These measures include setting employee access levels to credit card information, conducting criminal background checks for employees handling credit card data, establishing restricted areas for storing documents that contain credit card information, and regularly updating the security patches for IT systems to prevent cyberattacks. These measures apply to all payment channels where customers use credit cards, including counter payments at the accounting and finance department, payments at subsidiary branch offices, and online payments.

Complaint Handling and Suggestions

The subsidiary places high importance on handling complaints from both customers and non-customers regarding any unsatisfactory operations. To respond to customer satisfaction and societal needs, the subsidiary has designated the Quality Control Center to manage complaints, listen to feedback, and receive suggestions from customers and partners under the ISO 9001:2015 Quality Management System. The channels for submitting complaints are as follows:

- Telephone via the number listed on the insurance card
- Company website www.bangkokinsurance.com
- Insurance service points at BKI Care Stations in shopping malls
- Social Media such as Facebook and Line OA

The subsidiary's Quality Control Center prepares an External Customer Complaint Report and forwards it to relevant departments to resolve the issue and implement preventive measures to avoid recurrence. Following the quality management procedures, the Quality Control Center also follows up with customers via phone to assess their satisfaction after receiving services from Bangkok Insurance and uses this feedback to improve the quality of services and processes to better meet customer needs.

Additionally, the subsidiary informs customers, partners, employees, and other stakeholders about the personal data protection policy through the following communication channels:

- Online media such as the subsidiary's website www.bangkokinsurance.com/privacypolicy Facebook and Line OA
- Email with attached documents along with the insurance policy
- Public notices in locations such as branches, BKI Care Stations, and CCTV cameras

Performance Results^(GRI-418-1)

The subsidiary has not received any significant complaints related to breaches of customer privacy.

Customer Relationship Management^(GRI 416)

In addition to providing customer service, businesses today must also focus on building strong relationships with customers by effectively utilizing information technology and personnel. This is done to enhance the level of service provided to customers, understand their needs, and respond to their demands in both products and services. Therefore, the company supports its subsidiary in striving to improve the quality of products and services, fostering customer confidence and ensuring maximum customer satisfaction through high-quality services. These services aim to meet customers' expectations and provide accurate and sufficient information on products and services, as well as establishing channels for communication or complaints related to products and services, while maintaining customer confidentiality.

The subsidiary recognize the importance of building strong customer relationships and have continuously developed effective communication channels and customer relationship management strategies. These efforts aim to create customer satisfaction and loyalty in alignment with the company's operational goals. The subsidiary has set a target for an overall customer satisfaction rate of 95 percent or higher in the annual customer satisfaction survey, as well as a target policy renewal rate of 80 percent or higher.

Furthermore, the subsidiary has a policy to ensure fair treatment of customers, enabling them to trust that they will receive fair products and services. The details of the policy are as follows:

1. The board of directors has established policies, business plans, and strategies, and assigned management responsibility for fair customer treatment.
2. The process of designing insurance products is primarily focused on customer benefits.
3. Compensation for insurance agents in all sales channels is determined with significant emphasis on service quality and in accordance with legal regulations. In addition, strict measures for handling customer complaints are in place.

4. The company ensures the staff are well trained and capable of selling policies while providing complete, accurate, and non-deceptive information to customers to help them make informed decisions.
5. Communication and training for all employees about the importance of fair service are provided.
6. Measures for protecting customers' personal data, including acquisition, storage, and privacy, are implemented.
7. A system for handling claims under insurance contracts is in place and is always ready, with strict policies for receiving and managing complaints.
8. Internal control systems and audits are implemented for all processes to ensure fair service delivery, with risk assessments to prevent potential damages.
9. Work manuals are provided, and employee training ensures correct operations. An emergency response plan is in place to ensure business continuity without affecting customer transactions.

In 2024, the subsidiary engaged with customers by regularly conducting customer satisfaction surveys across various services. If any service scores below expectations, the relevant department must create improvement strategies, implement corrective actions, and continuously measure results. These efforts aim to enhance work processes and inform management of the improvements. The company also analyzes customer feedback to identify problems or pain points and explores additional services to meet customer needs comprehensively. Additionally, the subsidiary organizes training seminars for corporate clients to provide knowledge on risk mitigation.

Performance Results

- The subsidiary has improved the service that received a low satisfaction score in the previous year's satisfaction survey, specifically the speed of the accident survey team's arrival at the scene in the northern region. The satisfaction score in 2023 was 89.8 percent, and after the improvements, the satisfaction score in 2024 increased to 90.8 percent.
- A training event was organized for corporate customers holding property insurance policies from various business sectors. The topic was "The Importance and Benefits of Risk Improvement Recommendations" to enhance understanding of the importance and benefits of improving safety risks at workplaces as recommended after an assessment by a team of expert engineers from the subsidiary's risk assessment office.
- The overall customer satisfaction score in the 2024 annual survey was 96.0 percent, which is close to last year's score of 96.1 percent and exceeds the set target of 95 percent.
- The policy renewal rate in 2024 was 78.0 percent, compared to 80.2 percent in 2023, slightly below the target of 80 percent. This was due to the impact of the economic situation on customers' purchasing power.

The Subsidiary has Introduced an Interest-free Monthly Installment Payment Option for Insurance Premiums

In 2024, the purchasing power of the public continued to be affected by the economic slowdown and high household debt levels, along with a decrease in business investments due to delays in the 2024 budget bill and stricter lending conditions from financial institutions, which affected employment rates. At the same time, the subsidiary had to raise its insurance premiums to align with the increasing cost of claims. Therefore, the subsidiary extended the interest-free insurance premium installment option via credit cards, which had been in place since 2021, to further support customers impacted by the economic situation from the COVID-19 pandemic. The conditions are as follows:

- Individual customers who purchase any type of insurance policy, including new policies and renewals, with a premium of 5,000 baht or more per policy.
- Insurance policies with coverage effective from January 1, 2024, to December 31, 2024, and premium payment made within the specified period.
- The insurance premium can be paid in 10 monthly installments with 0 percent interest via Bangkok Bank credit cards.
- The insurance premium can be paid in 6 monthly installments with 0 percent interest via participating credit cards, including those from Bank of Ayudhya and its affiliates, Kasikorn Bank, TTB Bank, Siam Commercial Bank, UOB Bank, and Krungthai Bank (KTC).

Training and Knowledge Sharing^(GRI 404)

The company operates its business based on good corporate governance principles and is committed to sustainable business growth. Therefore, the company places great importance on its employees, who are primary stakeholders and its most valuable resource. To support this, the company and its subsidiary have established human resource management policies that encompass employee development. The subsidiary is required to implement training and development processes, facilitate knowledge transfer related to the insurance business and related industries, and adopt the competency-based approach as a development goal. This is achieved through annual training plans tailored to job requirements and other designated courses, ensuring that employees at all levels receive continuous development in line with their competencies. This approach aims to cultivate employees who possess the expected qualifications and characteristics, enabling them to drive the business of the company and its subsidiary in accordance with strategic plans, achieve set goals, and advance in their careers.

The year 2024 has been marked by an economic slowdown and increased volatility, significantly impacting business operations. This presents greater challenges compared to previous years. However, to ensure continuous progress and sustainable growth, the company and its subsidiary recognize the necessity of developing both the organization and its employees. Employees

play a crucial role in creating added value for the organization and driving it toward its objectives and vision. In 2024, the company and its subsidiary focused on enhancing employees' knowledge, skills, and competencies to enable them to perform their roles proficiently. This initiative aims to improve employee capabilities and ensure they are well-equipped for both present and future challenges, allowing them to grow sustainably alongside the organization. Additionally, the company and its subsidiaries have implemented new knowledge management (KM) strategies to foster a learning organization. These initiatives enhance employees' experiences, enabling them to work more efficiently and sustainably.

The company and its subsidiary are committed to ensuring employees acquire knowledge that aligns with organizational objectives and can be effectively applied in their work. To support this, the company has developed a system called the "Training App," which allows employees to track their training history, identify required skills and knowledge based on their job level, and plan their training accordingly. Employees can enroll in required courses and additional courses of interest. This system serves as a foundational tool to encourage employees to take proactive steps in their self-development while also providing valuable data for workforce planning, annual training initiatives, and career advancement considerations.

In terms of training performance for 2024, the company and its subsidiary provided an average of 22 training hours per employee per year ^(GRI 404-1), exceeding the target of 19 hours per employee per year. Given the evolving trends and diverse training formats available today, the company and its subsidiary have adapted training programs to align with various learning styles. This ensures flexibility in terms of time and location, making training more accessible and convenient for employees.

Training and Education	Annual Target (Hours)			Performance (Hours)		
	2022	2023	2024	2022	2023	2024
Average hours of training per year per employee						
Average hours of training FTE (In-house training)	10	11	13	14	15	16
Average hours of training per FTE (Public training)	6	7	6	8	8	6
Total average training hours per person per year	16	18	19	22	23	22

Company Personnel Development Framework

The company and its subsidiary continue to develop employee potential under the “BKI Learning Journey” approach, which is derived from the company’s vision, organizational goals, and operational strategies. Each year, the training programs, objectives, and content are continuously adjusted to align with employees at all levels and the organization’s direction. This ensures the company can drive toward sustainable growth. The development programs are divided into three main categories:

1. **General Knowledge:** This foundational knowledge ensures that all employees understand key organizational concepts, including Basic knowledge of non-life insurance, Non-life insurance products of the subsidiary, Principles of non-life insurance and relevant legal regulations, ISO 9001 quality management system knowledge, Anti-money laundering laws (applicable to specific job positions).
2. **Functional Knowledge and Skills:** This includes job-specific knowledge and skills tailored to each function or job type, which are specialized skills and abilities that vary depending on the assigned duties. The aim is to develop expertise that aligns with the job requirements and improves overall work efficiency. Examples include:
 - Basic non-life insurance knowledge: Motor insurance, fire and all-risks insurance, accident and health insurance, engineering insurance, liability insurance, and cargo insurance.
 - Intermediate non-life insurance knowledge: Policy interpretation for third-party liability insurance, health insurance policies, motor insurance policies, underwriting for motor insurance, and risk assessment techniques.
3. **Managerial Knowledge and Skills:** this category focuses on developing competencies based on job responsibilities and management levels. It includes specialized management skills such as: Improving work quality and efficiency, Service excellence techniques, Creativity and innovation development, Problem-solving and decision-making, Negotiation skills, Workforce and task management, these competencies are designed to enhance the organization’s ability to achieve its goals. They also reflect the expectations and skill levels employees need before being assigned increased responsibilities, leadership development programs such as strategic leadership, management leadership, and deep listening skills.

Each year, the company and its subsidiary establish an annual training plan that incorporates the above programs and employees are required to learn additional training based on organizational direction, legal requirements, and compliance obligations. These include safety regulations, occupational health, information security awareness, and basic fire safety training. Employees are informed of the training schedule and course topics relevant to their career paths and departments, covering both Hard Skills and Soft Skills.

Additionally, the company and its subsidiary offer diverse learning formats, allowing employees to manage their own learning by self-enrolling in training programs. Employees can stay updated on training opportunities from the company and its subsidiary through internal announcements and register via the Employee Self-Service (ESS) system. Upon completing training, records are documented by the company and its subsidiary, enabling employees to review their training history for future self-development planning.

Training Direction

The Company and its subsidiary have adjusted their training direction to focus on the depth of content that employees receive rather than on the number of training sessions attended. This approach continues to follow the Learning Model 70:20:10, emphasizing employee development through effective learning methods. Additionally, the Company promotes a proper and modern mindset among employees, fostering a Growth Mindset, curiosity, and continuous self-improvement (Life Long Learning). It also encourages collaboration among the Company, its subsidiary, executives at all levels, and operational employees to create mutual understanding and alignment toward common business goals.

For the 70:20:10 Model in 2024, which the Company and its subsidiary have adopted, the details are as follows:

1. On-the-Job Experience (70 percent) On-the-job experience accounts for the largest proportion (70 percent) of learning, as the Company and its subsidiary recognize its great importance. Employees gain hands-on experience under the supervision of their supervisors or managers to ensure they learn the correct work practices from the beginning, reducing errors and enhancing their understanding of the rationale behind their tasks. For new employees or those transferring to new positions, practical training is conducted in three phases: 3 months, 6 months, and 12 months. Other employees receive development through various approaches, such as cross-functional assignments, participation in projects like the BKI Core Business System (CBS Project), involvement in departmental and interdepartmental planning, representation on the Thai General Insurance Association board, and serving as internal trainers to share insurance knowledge with colleagues. Additionally, employees with expertise and strong communication skills may provide training to external audiences, including customers, partners, academic institutions, and other interested organizations. These initiatives are designed to foster employee development and career advancement in the future.
2. Learning from Others—Mentoring/Coaching (20 percent): The Company and its subsidiary allocate 20 percent of employee learning to mentoring and coaching. Employees gain knowledge from experienced individuals, particularly through the Mentoring System, which has been in place for over 20 years. Mentors are trusted and appointed by the Company and its subsidiary to guide and train employees, particularly new hires with limited experience, ensuring they are well-prepared for their roles. In addition to job training, mentors provide advice and guidance to help employees adapt to the corporate culture, integrate smoothly into the organization, and work effectively and happily within the given time frame.

Coaching: Supervisors play a crucial role in coaching, particularly for new employees, by helping them learn concepts, work methods, and problem-solving strategies independently.

3. Formal Learning (10 percent): Formal learning accounts for 10 percent of employee development and includes various training formats, such as classroom training, online learning, and self-directed learning through digital platforms. Currently, the Company and its subsidiary emphasize experience-based learning through instructors and structured lessons to ensure practical application. The learning process is designed to be flexible, equipping employees with new skills to adapt to future changes. Training covers not only job-related skills but also life skills, integrating technology to modernize and optimize learning methods while fostering a culture of continuous learning within the organization. The Company and its subsidiary aim for employees to gain knowledge that leads to a shift in perspective, attitude, and behavior. Efforts are made to create a supportive post-training environment to reinforce learning and drive meaningful change.

Details of Hard Skills and Soft Skills Training Courses^(GRI 404-2)

Course	Course Type		Course Details/Scope of Content	Number of Participants (People)
	Hard Skills	Soft Skills		
1. Employee Training Courses Aimed at Developing Skills				
1.1 In-house Training Courses (Example from 132 courses)				
General Insurance	/		Learn the principles of risk management, the underwriting process, claims management, the insurance market, and the operations of the insurance business, including insurance principles and contracts.	142
Insurance Package	/		Learn an overview of the insurance business, strategies and directions for insurance operations, general insurance products, and package insurance products.	142
Intermediate Motor Insurance	/		Learn how to use statistics, analyze, and calculate group motor insurance premiums using Microsoft Excel. Understand the guidelines for underwriting and potential risks associated with group motor insurance.	26
Insurance Camp — IAR Insurance	/		Learning to underwrite Industrial All Risks insurance at an advanced level: Learning risk assessment and reinsurance for Prudent Underwriters from a marketing perspective, along with enhancing the claims handling aspect.	41
Service Mind		/	Learning professional service skills, effective communication techniques, customer service procedures by phone, and self-development to become a happy customer service provider.	105
Essential Leadership Skills		/	Learning the principles and methods of effective leadership and developing skills to gain acceptance from followers or subordinates at work. This includes the necessary skills for effective task delegation to promote work development and achieve success, as well as building work engagement.	40
Effective Problem Solving and Decision Making (Basic Level)		/	Learning about problems and decision-making, examples of daily problems and decisions, problem-solving methods, and decision-making systems. Identifying symptoms, patterns, and problem structures, and using analytical tools to set goals, plan, and monitor progress.	93
Business Strategic Planning for Executive		/	Study and analyze global changes that lead to shifts in business strategies. Transforming the CEO's strategic thinking into a strategic direction, adaptive strategy for market and industry changes, and methods to create strategies, assess opportunities, and build implementable strategies.	29
Effective Problem Solving and Decision Making (Intermediate Level)		/	Learning systematic problem-solving techniques and decision-making methods, examples of organizations with processes for problem-solving and decision-making, and applying theories to practical use.	28
Developing Leadership Excellence with EQ			Learning and practicing the importance of emotional intelligence (EQ), handling emotional problems, and using techniques that lead to effective improvement and development. This fosters positive work perspectives to ultimately leading to better relationships within the organization.	31

Course	Course Type		Course Details/Scope of Content	Number of Participants (People)
	Hard Skills	Soft Skills		

1.2 External Training Programs (Financial Support for External Training or Learning) (Examples from 244 programs)

Money Laundering Prevention and Terrorism Financing Prevention for Insurance Companies	/		This course provides employees with basic knowledge of anti-money laundering laws, understanding risk assessment criteria, maintaining customer confidentiality, and handling document storage. It covers risk evaluation and mitigation, transaction management, customer identification for factual verification, and asset freeze procedures, as well as relevant operational guidelines.	134
Insurance Management Development Program (IMDP)	/	/	A program that develops executives in the general insurance business to become professional risk managers, enabling them to lead organizations through challenges in a VUCA (Volatility, Uncertainty, Complexity, Ambiguity) world and help organizations grow sustainably, through the development of participants' perspectives in the shape of a T: broad knowledge and in-depth knowledge of key issues used to drive the organization forward.	2
Miscellaneous Insurance	/		Learning about the general insurance industry, risk management, related laws, general miscellaneous insurance, public liability insurance, construction insurance, and reinsurance management.	4
Using Infrared Thermal Imaging Technology Professionally	/		Learning the principles and theories of heat and using infrared measurement tools and thermal imaging cameras.	5
Motor Underwriting	/	/	Learning risk management and motor insurance underwriting, including compulsory and voluntary insurance, reinsurance, and using the Insurance Bureau System (IBS).	5
23 rd AIRDC Conference	/		Learning and hearing from experts on emerging insurance risks, including cyber insurance and agricultural insurance, as well as managing catastrophic or uncertain risks.	16
Mastering the Art of Powerful Leadership (MPL)		/	Learning and practicing leadership skills that create teamwork and strategy development, unlocking the potential of teams with safe spaces, using coaching techniques to build people and outcomes through powerful communication.	1
15 th AYIM ASEAN School for Young Insurance Managers (Malaysia)	/	/	This program aims to develop employees to become insurance industry executives and to develop various management skills, such as communication management, strategy implementation, human resource management, financial management, data management, organizational governance, and risk management for sustainable business.	1

1.3 Educational Leave for Knowledge Enhancement with Guaranteed Reemployment

The company and its subsidiary have a policy to support employees who wish to take leave to further their academic knowledge while maintaining their status as employees during their study period. In addition, the company and its subsidiary provide scholarships for overseas master's degrees while maintaining employee status. However, in 2024, no employee has requested approval to pursue this initiative.

Course	Course Type		Course Details/Scope of Content	Number of Participants (People)
	Hard Skills	Soft Skills		

2. The transition support course is provided to support employees who are about to retire or whose employment has been terminated.

2.1 Pre-retirement planning course for those intending to retire.

Training for provident fund members to provide knowledge on appropriate investment for retirement savings planning through the Provident Fund Association.	/	/	To provide employees with basic knowledge of finance and savings planning, introducing various funds with diverse investment types and returns, encouraging higher savings rates, and raising awareness of factors to consider when choosing an investment plan that aligns with personal long-term retirement goals.	80
Mindfulness: Conquering One's Self		/	This initiative promotes employee participation in activities to relieve stress from both work and the current environment through meditation, allowing everyone to maintain mindfulness and focus at work, cope with incoming challenges, and navigate changes during the retirement phase.	45
BKI Senior Generation Cool Age 2024	/	/	This program provides knowledge to prepare for a happy retirement, including healthcare and financial well-being after retirement, with expert speakers from external organizations. Additionally, there is mental preparation with the topic "Step into the independent age with peace of mind and a healthy body," with retired seniors sharing their experiences.	29
Sleep Well, Sleep Quality		/	Provides knowledge and encourages self-reflection on the causes of insomnia, along with warning signs that require medical attention, and how to take care of oneself to improve sleep quality.	53
Happy Money, Happy Young Old—This Age Still Works		/	Employees are encouraged to learn through the e-Learning system of the Stock Exchange of Thailand, which consists of two courses designed to provide knowledge on managing savings for the remainder of their lives: the 50+ course, "Prepare for a Wealthy Life, Ready for Retirement," and the 60+ course, "Managing Post-Retirement Money the Cool Way."	174

Performance Results

In 2024, the company and its subsidiary achieved the following results from employee development:

- Employees received knowledge that met the objectives and can be applied in their work, with 98.09 percent of courses achieving an evaluation score of no less than 90 percent, surpassing the target of 95 percent, resulting in an achievement rate of 103.25 percent.
- A total of 132 internal training courses were successfully conducted.
- Employees received development in line with the Training Needs by Position within the specified time, achieving 100 percent.
- A subsidiary launched the New Gen Hackathon project, aimed at developing innovative thinking, raising awareness and understanding of proactive work (Proactive Mindset) under the concept of "Fall and Get Up Quickly" (Resilience Mindset), as well as fostering collaboration among employees from various departments within the organization. A total of 67 employees participated in the project, presenting ideas and innovations to improve work processes, services, and new products using Design Thinking. Nine projects were created, and the results were recorded systematically in "THE LIBRARY," allowing executives and interested employees to view and apply the ideas to their respective work, with the names of the project owners referenced. In 2025, the subsidiary will continue this project and track the results.

Human Resource Development with a Learning Organization

The company and its subsidiary promote activities that provide knowledge to employees to enhance the in-depth skills necessary for their work. They focus on engaging both internal and external experts to share knowledge and exchange perspectives on work and problem-solving. The company has also developed various learning platforms that employees can access anytime and anywhere through the integration of technology, including:

1. Knowledge sharing on various topics from experts within the company and its subsidiary, promoting activities for knowledge dissemination, including

- 1.1 Insurance Talk: An activity to enhance knowledge in insurance, organized for employees at all levels. The session includes expert speakers on various topics, both from within the company and subsidiary, or guest speakers from external sources. Topics include Electric Vehicle (BEV) insurance policies, general knowledge on the risks of generating electricity from solar cells, and considerations for insuring Solar Power. The aim is to foster professionalism and sharpness in disaster insurance operations, with a target success rate of 100 percent for training as per the training plan.

- 1.2 Professional Exchange Forum: An activity for knowledge and experience exchange between insurance assessors and experts from various levels, such as senior executives, insurance task force leaders, claims specialists, as well as product design and development experts. The goal is to enhance professionalism for the underwriters.

2. Knowledge Management: To facilitate continuous learning at all levels—individual, group, and organizational—aiming to improve employees' development and the overall company's and subsidiary performance. Knowledge management is a crucial mechanism for organizing and distributing knowledge within the organization, ensuring the knowledge is collected and disseminated effectively. Good learning process management promotes a learning atmosphere, encouraging continuous self-improvement. The company and its subsidiary have implemented the following:

- 2.1 Insurance Knowledge Repository: A system for gathering knowledge related to insurance, including categories and content. In 2024, the system was further developed to be more comprehensive and continuously updated. The goal is to create a central knowledge hub accessible "Anywhere, Anytime, and on Any Device" through "THE LIBRARY."

- 2.2 Organizational Knowledge Management (KM): Managing knowledge both within departments and at the individual level, starting from identifying the necessary and critical knowledge. This is done by creating a Key Organization Knowledge Map to collect data from both knowledge providers and users, ensuring that the knowledge is critical and essential for success in the workplace. Knowledge management is then performed through methods suitable for the type of knowledge, whether through knowledge transfer, document organization, or other processes, recorded in "THE LIBRARY," where employees can easily access it. The aim is to continue knowledge management every year until all necessary and critical knowledge for the disaster insurance operation is documented.

In 2024, a subsidiary launched the KM GURU Motor Claims program, a knowledge management initiative for employees with high-level expertise, transferring knowledge to talented employees to prepare them to become specialists in accident analysis. The goal was to increase the number of specialists by five employees, marking the program as a success in creating quality personnel to support the organization sustainably.

Moreover, knowledge and information management related to employees, such as Career Path, knowledge for managers, and employee benefits, are stored in the HR4U system under the "My BKI Journey" section, allowing employees to easily search and access current data in one place.

Employee Scholarships

In addition to the various employee development programs mentioned, the company and its subsidiary emphasize continuous employee development by providing scholarships for various courses, both in insurance-related fields and in other areas beneficial to job performance. The scholarships provided by the company and its subsidiary are divided into two categories as follows:

1. Insurance Course Scholarships with Insurance Training Institutes

In the insurance profession, there are various domestic and international institutes that offer training at the certificate level. The company and its subsidiary support employees in enhancing their knowledge outside of company-provided training, on a voluntary basis. The company and subsidiary support three institutes, as follows:

1.1 Professional Insurance Course (Non-Life/NL) from Thailand Insurance Institute (TII)

This course offers professional insurance studies at the certificate level, providing knowledge and understanding of insurance-related topics, including ethics for insurance professionals. This is a Thai language insurance course with both non-life and life insurance programs. Those who complete the course will receive a professional certificate in non-life insurance from the Thailand Insurance Institute. The company and its subsidiaries have been sending employees to train for this course since 1989, and in 2024, there are 14 employees currently enrolled in the program.

1.2 ANZIF Thai Non-Life Insurance Course (Thai language) in cooperation with the Australian and New Zealand Institute of Insurance and Finance and the Thailand Insurance Institute

This globally recognized insurance program is certified by the governments of Australia and New Zealand. The company and its subsidiary have continuously sent employees to this training. In 2024, four employees have completed the Certificate level and eight employees are currently enrolled, while four employees are in the Diploma program.

1.3 Insurance Program from The Chartered Insurance Institute (CII)

This is an insurance program from The Chartered Insurance Institute, a globally recognized UK-based insurance institute. The purpose of this course is to equip participants with theoretical knowledge and practical approaches based on CII's internationally recognized professional standards. Graduates who meet the assessment criteria will be eligible to continue studying in higher-level CII programs. The company and its subsidiary have continuously sent employees to this training. In 2024, three employees completed the Certificate level, and two employees are currently enrolled.

2. Master's Degree Scholarships

The company and its subsidiary continue to offer master's degree scholarships at leading institutions both domestically and internationally to employees committed to self-development and seeking to study programs related to their work for over 35 years. In addition to offering various internal and external training programs (In-house Training, Public Training), the company conducts a selection process to identify employees deserving of scholarships each year. In 2024, the company and its subsidiary awarded scholarships to three employees to pursue master's degrees in the fields of insurance, risk management, and information technology management.

Employee Advancement Promotion

The company and its subsidiary prioritize preparing people, developing talented individuals, and ensuring they are ready to take on future leadership roles. This is done by improving the organizational structure to be more flexible, establishing clear growth paths, and designing selection processes to support the development of capable employees who have the potential to perform and are ready to grow into higher positions. This ensures that the employees selected are the most suitable for promotion. Additionally, the company continuously develops employees' knowledge and abilities alongside assessing their potential through various methods. The employee development approaches established by the company and its subsidiary, beyond classroom training, include task assignments, on-the-job training, project-based work, and participation in different working groups, among others. These opportunities allow employees to develop their working capabilities, thought processes, planning skills, management skills, and collaboration abilities, all of which contribute to their career growth. The ultimate goal is to align with the company's and subsidiary's objectives.

The creation of an Individual Development Plan (IDP) is another tool that the company and its subsidiary will implement in 2024. This process involves collaboration among three parties: the employee's supervisor, the employee, and the human resources department. They will discuss the areas that need development and design a development plan together using a variety of training methods that align with the development topics. The goal is to facilitate positive changes in the employee and address areas that require improvement.

In 2024, the subsidiary has a program to develop four individual executives to enhance their potential and prepare them for growth, making them a key asset to the organization. In addition to the success achieved through the program, the developed executives have further extended their knowledge and skills through One-on-One Coaching, mentoring seven employees at the supervisory level. This is part of the ongoing effort to develop sustainable leadership within the organization.

In addition, each year, the company and its subsidiary set the overall direction for the organization's operations and communicate it to employees through various channels, including Town Hall meetings, internal communication channels, and training programs. These efforts ensure that all actions align with a unified direction, whether it's the development of work efficiency plans, the internal employee development within each department, or the creation of training courses. All of these are essential elements that reinforce and integrate the organization's strategic direction communicated each year.

In 2024, the company and its subsidiary have set KPIs to evaluate performance in the areas of learning and development as follows:

Employees Being Evaluated	Details of KPI Evaluation <small>(GRI 404-3)</small>
Employees who have undergone training in each course	Employees who have undergone training in each course, gain knowledge that aligns with objectives and can apply it to their work (95 percent of the courses evaluated will have a result of at least 90 percent, which is an increased target compared to 2023)
Employees who join or transfer within the first 3 years	Employees have completed development according to Training Needs by Position within the designated time (100 percent of employees who start, transfer, or promote within the designated time)

Overall Benefits from Developing Employee Potential and Promoting Advancement for Employees

Organizational Level	Supervisor Level	Employee Level
<ul style="list-style-type: none"> - Personnel are systematically developed to meet standards and align with the company's quality management system - The organization can achieve its ultimate goals - The organization achieves sustainable growth targets - Enhances the organization's competitiveness - Increases the organization's efficiency - Reduces costs and increases productivity for the organization - Manages organizational resources appropriately and achieves maximum efficiency 	<ul style="list-style-type: none"> - The team has more employees with knowledge, skills, and capabilities, able to work accurately and more efficiently - The team has employees who can meet organizational goals more effectively - The team has employees who can solve problems and make decisions appropriately - The team can come up with new products, services, or work methods that improve the organization's efficiency - Reduces time spent solving problems for subordinates - Has more time to manage work and create competitive advantages 	<ul style="list-style-type: none"> - Applying knowledge to work - Understanding of one's own role and responsibilities - Employees are aware of the clear training and development guidelines, motivating them to develop their own potential - Able to grow and advance in the future - Reduces errors and builds expertise in work - Generates good ideas for improving work - Develops a positive mindset, recognizing one's own value and delivering value to those around them - Strengthens employee morale

Quantitative Benefits from Developing Potential and Promoting Advancement for Employees

Course	Actions Taken and Benefits Received	Results Compared to Goals
1. Leadership Development Program (LDP)	<ul style="list-style-type: none"> - The subsidiary organized training in the Leadership Development Program (LDP). Employees who completed the training in the subsidiary were able to apply the knowledge gained from the training to the employee potential assessment tools, resulting in 284 employees being promoted. This represents 16.71 percent of the total number of employees in the subsidiary. 	<ul style="list-style-type: none"> - The subsidiary has been able to retain knowledgeable and skilled personnel within the organization for an extended period, as employees are given clear career advancement opportunities after participating in the Leadership Development Program. Furthermore, employees have the opportunity for promotions. The employee turnover rate in the subsidiary for 2024 is 3.83 percent, which is lower than the target of 6.0 percent set by the subsidiary.
2. Training in service-related courses	<p>The subsidiary organized training in service-related courses, totaling 4 courses across 8 sessions as follows:</p> <ol style="list-style-type: none"> 1. Service Mind: 3 sessions 2. Quality Management in Service: 1 session 3. Service Excellence & Handling Complaints: 2 sessions 4. Proactive Service with Care: 2 sessions <p>Employees who completed the training can apply the knowledge gained in the following ways:</p> <ol style="list-style-type: none"> 1. Provide services to customers in various situations and understand customer behavior 2. Apply communication techniques and develop personality to enhance brand image and create a positive first impression with customers 3. Handle customer complaints and compensation when service errors occur 4. Manage personal and customer emotions for effective service and build long-term customer relationships 	<ul style="list-style-type: none"> - As a result of employees being trained in service, the subsidiary received a customer satisfaction rate of 96.0 percent and partner satisfaction of 95.8 percent in 2024, which exceeded the target set by the subsidiary of 95 percent.

Promoting Knowledge on Organizational Development for Sustainability to Employees:

The company and its subsidiary emphasize conducting their non-life insurance business with transparency and fairness, adhering to high standards of risk management while considering all stakeholders. Along with supporting and promoting a good quality of life for society, communities, and the environment, we aim to develop the organization and economy while ensuring sustainable social growth. The company has assigned the responsibility to the board, executives, and employees at all levels to support, promote, and adhere to the sustainable development policy, fostering a culture of operations that balances economic, social, and environmental benefits. In 2024, the company and its subsidiary also provided employees with training related to sustainability to raise awareness of their value toward themselves, colleagues, subordinates, supervisors, customers, partners, and other stakeholders, both internal and external. The aforementioned courses include:

- Courses under the ESG DNA program: "Knowledge on sustainability for all levels of employees in the organization" in the form of e-Learning, which is a project created by the Stock Exchange of Thailand to lay the foundation for employees to understand the principles of ESG working and instill DNA in sustainability so that employees can apply it to the work of each department and in every step of the business, further developing the organization to grow sustainably. Employees who complete the training and meet the criteria set by the Stock Exchange will receive a certificate. In 2024, the company and its subsidiary provided training for new employees in 2 courses, which include ESG 101: Understanding the Overview of Sustainable Business Development, with 1,522 employees completing the training, and P01: Fundamentals of Business Sustainability, with 1,517 employees completing the training. Additionally, training will continue for employees in the following year.
- The course on Code of Conduct is a program developed by the company and its subsidiary to ensure that employees at all levels study and learn the organization's ethical standards and codes of conduct, serving as a guideline for employees to follow in their work, aligning with the organization's vision. In 2024, three internal training courses were provided, as follows:
 1. Code of Conduct for new employees, delivered in an e-Learning format. In 2024, 150 employees participated in the training.
 2. Code of Conduct for Managers delivered in Classroom Training format. In 2024, 40 employees participated in the training.
 3. Code of Conduct for Executives delivered in Classroom Training format. In 2024, 36 employees participated in the training.
- The PDPA in Action course covers knowledge about the Personal Data Protection Act B.E. 2562 (2019) and focuses on its practical application in each job role. In 2024, 230 employees participated in the training.
- The Security Awareness course, conducted in an e-Learning format, aims to raise awareness and vigilance in using information technology, ensuring employees are cautious of actions that may impact themselves, other internal and external individuals, and the organization if not sufficiently careful. In 2024, 1,780 employees participated in this training.

Additionally, the company and its subsidiary organize courses that focus on developing deeper emotional intelligence, kindness, understanding, and empathy. These courses include inviting experts to guide employees toward happiness and monks to deliver sermons that employees can apply in their daily lives. The company also organizes various other courses related to sustainability, offered in both internal training formats and external training institutes, with no fewer than 30 courses available.

Employee Knowledge Development on the Holding Company

To ensure that employees of the company and its subsidiary understand the operations related to the principles of a holding company (a company engaged in business with income primarily derived from holding shares in other companies), the company promotes training on this knowledge so that employees can apply it in their work. The company encourages subsidiary to organize both internal training and to send employees for external training. In 2024, employees were sent for the following training:

Order No.	Course Name	Number of Employees Trained (People)
1	Law and Taxation for Business Restructuring into a Holding Company (Holding Restructure)	43
2	TCFD Disclosure and Climate Risk	3
3	Steps for Holding a Shareholders' meeting	3
4	Governance System for Fraud Detection	4

Learning and Developing Partners, Agents, and Brokers of the Subsidiary

To promote the organization's goal of sustainable growth, the subsidiary has organized training programs to provide knowledge to partners, agents, and brokers, who serve as intermediaries for the subsidiary in communicating insurance-related knowledge to customers in a correct and ethical manner. The subsidiary focuses on courses that enhance knowledge in insurance, such as the Financial Planning and Insurance Course for General Insurance Services (Bancassurance Advance) through online Virtual Classroom sessions using Microsoft Teams. Additionally, there is an e-Learning (LMS) system that includes courses for obtaining or renewing the general insurance agent and broker license for the 1st, 2nd, 3rd, and 4th time. This aims to facilitate agents and brokers in attending training, allowing them to apply for or renew their licenses with the Office of Insurance Commission (OIC), following the courses and procedures set by the OIC. In the past year, employees from Bangkok Bank and other partners participated in training with the subsidiary. Furthermore, performance indicators for measuring satisfaction with the training for partners have been established to assess the effectiveness of the learners' education.

For the year 2024, the subsidiary organized a total of 99 training sessions for partners, and the satisfaction rating from partners was at 96.73 percent, with a total of 6,197 participants.

Course Management for Customers

The company and its subsidiary are well aware that sustainable growth, beyond caring for the internal social environment within the organization, must also include a focus on and care for the external social environment. This includes providing knowledge to customers and the surrounding community. Therefore, in 2024, the subsidiary organized a Safe Driving Course (Zero Accident) to help participants learn about safe driving practices, raise awareness of the causes of accidents, and provide methods for accident prevention. The goal was also to encourage participants to apply the principles in their daily lives to reduce the occurrence of accidents. This training has been continuously organized for over 10 years. In 2024, the subsidiary conducted this training 12 times, achieving a satisfaction rating of 95.99 percent.

Community, Society, and Environmental Development^(GRI 413)



The company and its subsidiary are fully aware of their social and community responsibilities, as well as the importance of maintaining a balance between economic benefits and environmental consciousness. We operate our business with a focus on developing and improving environmentally friendly practices that minimize our impact on the environment. Additionally, we encourage employee participation to achieve these goals by promoting the efficient use of resources and minimizing the release and management of waste that contributes to environmental pollution.

The company and its subsidiary have implemented internal management practices to ensure that our operations do not negatively impact the environment, society, or communities. We also strive to instill a mindset among our executives and employees that values doing good, contributing to society, and conserving natural resources and the environment, all of which are essential foundations for improving the quality of life for people. This is to foster a spirit of volunteerism and cooperation in supporting and continuously participating in various activities.

In 2024, the company encourages its subsidiary to conduct activities that support social development, education, public health, disaster relief, community and environmental development, religion, and arts and culture ^(GRI 413-1), as follows:

Society

The subsidiary recognizes the importance of mental health issues, especially the rising prevalence of depression, which is becoming a significant social problem that urgently needs to

be addressed and prevented. Therefore, we have collaborated with the Department of Mental Health, Ministry of Public Health, to organize the “Mind Health, Mind Care” campaign to promote sustainable mental health prevention. This campaign aims to raise awareness about depression among the general public and provide knowledge to help those around them, especially families, to support individuals with depression in an understanding and appropriate manner. We also launched an advertising campaign to raise awareness about depression as a mental condition that can be treated by mental health professionals. Furthermore, we promoted the Department of Mental Health’s hotline 1323 through various media, both online and offline, to ensure the message reaches all target groups. In addition, we organized a seminar on depression with mental health experts, therapists, and artists who work with patients to provide information to the public and the media. This event was held at The Glass House Park Nai Lert in March 2024. We also conducted a seminar to build a proper understanding of depression for students at the Civil Aviation Training Center in November 2024. The project will continue into 2025.



Education

Supporting Various Foundations under Royal Patronage

- Donated 4,000,000 baht to the Ananda Mahidol Foundation to provide scholarships for academically talented students to study abroad in various fields and bring their knowledge back to contribute to the development of the country.
- Donated 2,500,000 baht to the Chaipattana Foundation to support projects under the royal initiative that help people in areas like education, environment, and social development.
- Donated 1,500,000 baht to the "Graduates Return Home" project to provide scholarships for students under royal patronage.

Bangkok Insurance Scholarship

The subsidiary recognizes the importance of quality education as a fundamental foundation for future life. Therefore, we have organized a scholarship program for underprivileged students since 1994. In 2024, we awarded 37 scholarships to students in their first year of higher education. The scholarships cover tuition fees, accommodation, meals, and other necessary expenses, with continuous support until graduation. To date, 808 students have received scholarships totaling 172,476,681 baht.



BKI Scholarship to Support and Emphasize the Importance of Continuous Education

The subsidiary grants scholarships under the BKI Scholarship for the 2024 academic year to undergraduate students in their 2nd to 4th years in the fields of Insurance, Mathematics, Statistics, and Information Technology from various educational institutions. The students must have good academic performance and behavior, as well as a genuine need for financial support for the duration of their studies. The scholarships are awarded to 12 students in their 2nd year, 11 students in their 3rd year, and 11 students in their 4th year, totaling 34 students. The scholarship

provides 30,000 baht per year, totaling 1,020,000 baht, along with personal accident insurance (PA) coverage of 200,000 baht per person per year with no obligations attached.

The subsidiary has been granting scholarships under the BKI Scholarship program since 2017, now in its 8th year. A total of 79 students from various educational institutions have been selected, with a total scholarship amount of 5,693,665 baht. Additionally, students who have received these scholarships and graduated have become part of Bangkok Insurance, joining in various roles and contributing to the company's growth, while also playing a key role in the insurance business and the country.



Promote the Improvement of the Quality of Life for Students in Schools in Remote Areas

The subsidiary company brought over 30 volunteer employees to participate in activities to develop Wat Khao Phra School in Suphanburi Province and the Ban Tha Song Yang Community School, Ban Tee Chomae Branch, Tak Province. These activities were organized under the BKI Volunteer School Development project. The company provided funding to improve the school buildings and restrooms, enhance the school's landscaping, and plant vegetable gardens to provide ingredients for preparing meals for the students. This initiative aims to improve the students' living conditions, promote good hygiene, and enable sustainable self-reliance.



Public Health

The subsidiary company recognizes that having good hygiene, a strong body, and a healthy mind free from illness allows people to live happy lives, leading to a better quality of life. Therefore, the subsidiary provides support for necessary medical care to hospitals that are in need, aiming to improve the quality of life for underprivileged individuals. This includes:

Donation for the Construction of the BKI Building at Umphang Hospital, Tak Province

The subsidiary, along with the Chai-Nuchanart Sophonpanich Foundation and Bangkok Life Assurance donated a total of 28,320,000 baht to Umphang Hospital, Tak Province, for the construction of the BKI Building. This building will provide medical services for ear, eye, nose, and throat care; bone surgery; general surgery; respiratory diseases; viral infections; and dental care. It aims to provide standard and effective healthcare to the people of Umphang District and nearby areas, ensuring broader and more accessible healthcare services. The official opening ceremony of the BKI Building at Umphang Hospital, Tak Province, took place on February 1, 2024.



Donation of 6 Million Baht Was Made to Support the Construction of the Ramathibodi Hospital

The subsidiary donated 6,000,000 baht to support the construction of the Ramathibodi Hospital building and the Yothi Innovation District, replacing the old building, which was in a dilapidated and overcrowded condition. This donation aims to accommodate patient care and serve as a research hub for medical personnel specializing in the treatment of complex diseases. It also supports the Yothi Medical Innovation District (YMID), a center that brings together scientists and researchers collaborating with a network of healthcare and life sciences, contributing to the development and advancement of the country's public health capabilities to an international level.



Contribution to the Ramathibodi Foundation to Purchase an Electric Shuttle for Public Service

The subsidiary, in collaboration with the Office of the Insurance Commission (OIC), donated 307,090 baht to the Ramathibodi Foundation to purchase a 6-seat electric shuttle for transporting patients, the elderly, and the public who use services at Ramathibodi Hospital.

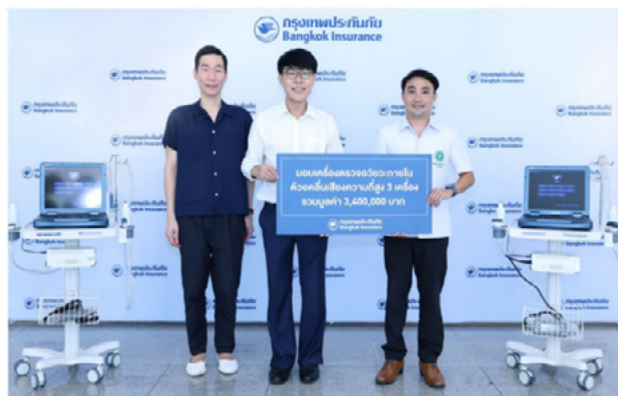
Contributed Funds for the Construction of the Siriraj Gerontology Science Center in Samut Sakhon Province

The subsidiary company, in collaboration with TISCO Group, donated funds totaling 2,000,000 baht for the construction of the Siriraj Gerontology Science Center in Samut Sakhon Province. This contribution was made through the TISCO Charity Concert: EveryBodySlam 2024—The Sunny Side Up Live, under the Friends for Well-being project, celebrating TISCO Group’s 55th anniversary. The donation will support the National Siriraj Gerontology Science Center at the Faculty of Medicine Siriraj Hospital, Mahidol University, to purchase medical equipment, facilities, and train medical professionals to enhance their expertise in treating and caring for elderly patients, improving their quality of life sustainably.



Donated Ultrasound Diagnostic Machines to Sop Moei Hospital, Mae Hong Son Province

The subsidiary donated 3 ultrasonic diagnostic machines, with a total value of 3,400,000 baht, to the Sop Moei Hospital in Mae Hong Son Province. These machines will be used for diagnosing diseases through ultrasound, helping to detect abnormalities in internal organs. This will enable effective treatment for patients in Mae Hong Son and nearby provinces, ensuring maximum benefit.



Donated Blood and Organs to the Thai Red Cross Society

The subsidiary recognizes the importance of giving, especially donating blood to reserve for the treatment of patients in various hospitals and to prepare for the high accident rates during festive seasons. Therefore, the company has continuously organized blood donation, organ donation, and eye donation activities for the Thai Red Cross Society every year. In 2024, there were 1,296 blood donors who donated a total of 242,000 cc of blood, and 36 individuals donated organs and eyes.



Disaster Relief Assistance

The subsidiary recognizes the importance of promoting safety knowledge, disaster prevention, and providing assistance to those affected by various disasters by supporting both budget and personnel for activities and operations in disaster relief, including:

Promoting Safety Knowledge and Providing First Aid Equipment to Communities

The subsidiary organized the BKI Safety Promotion Community Care activity, offering basic first aid training and providing first aid kits, survival bags, and drinking water to communities in the Thung Maha Mek area. This included four communities: The Front of Thammasat Association Community, Baan Ua-Athorn Suan Phlu Development Community, Pathanasin Community, and Mankong Suan Phlu Community. The goal was to ensure participants had the knowledge and skills to provide basic first aid and help injured or sick individuals before transferring them to a hospital.

Providing Personal Accident Insurance Policies to Fire and Rescue Officers at the Thung Maha Mek Fire Station

The subsidiary provided personal accident insurance policies with coverage of 100,000 baht to 39 fire and rescue officers at the Thung Maha Mek Fire Station to protect them in case of accidents during their duties.

Donating Portable Water Filters and Drinking Water to Support the Prevention and Resolution of Forest Fire Issues in the Northern Region

The subsidiary donated 25 sets of portable water filters and drinking water to the 13th Conservation Area Management Office (Phrae) of the Department of National Parks, Wildlife and Plant Conservation in Phrae Province, to support the operations of officers and volunteers in preventing and resolving forest fires in the northern region.



Donating Survival Bags and Drinking Water to Assist Victims of Flooding

The subsidiary sent executives and volunteer employees to the affected areas and also provided 2,360 survival kits which contained rice, dry food, essential daily-use items, and drinking water to flood victims in multiple provinces, including Chiang Rai, Phrae, Phitsanulok, Sukhothai, Bueng Kan, Nong Khai, Narathiwat, Chiang Mai, Yala, and Pattani, to help alleviate their immediate distress and offer moral support during the crisis.



Donation to the Thai Red Cross to Aid Victims of Disasters

The subsidiary donated a total of 508,722.16 baht in the BKI "Together, Sharing Kindness to Help Disaster Victims" project to the Thai Red Cross Society, to pass on assistance to those affected by flooding in various areas.



Community and Environmental Development

The subsidiary has promoted and supported environmental conservation activities by collaborating with relevant agencies and partnering with affiliate companies to organize various projects. These projects involve volunteer employees participating regularly in social development activities and environmental conservation each year, including:

Promoting Local Handicraft Occupations

The subsidiary has organized a local handicraft promotion project, which has been ongoing since 1995. This project involves training local residents to make baskets from plastic strips, weave reed mats, and weave hand-woven cotton fabrics using natural colors. Experts are hired to teach and develop production methods, provide raw materials, and create markets for the products. This is done to promote supplementary occupations and increase incomes for local residents, leading to improved and sustainable living standards. Currently, the project has expanded to support three groups: the Ban Kham Soi group in Kham Soi, the Ban Nong Ian Dong group in Khamcha-i, Mukdahan Province, and the Ban Phrom Thin Tai group in Khok Samrong, Lopburi Province. The project has also shifted from using plastic strips to using recycled plastic materials, which makes the strips softer and results in more attractive baskets when woven.



Support for the Rajapruek Institute Foundation

The subsidiary has continuously supported the Rajapruek Institute Foundation every year since 1986, providing both financial contributions and accident insurance policies to support the foundation's activities. The foundation focuses on the conservation and restoration of forest resources, while also promoting a deeper love for nature among Thai people. In 2024, the subsidiary provided accident insurance coverage with a sum insured of 500,000 baht for 137 people, including teachers, students, community members, and volunteers who participated in the "Let's Grow Together" project organized by the Rajapruek Institute Foundation.

Give Never Stop Project

The subsidiary, in collaboration with the Radio Station FM 91, supports the annual "Give Never Stop" project by donating life-saving equipment. The project serves as a medium for delivering essential life-saving equipment such as wheelchairs, oxygen tanks, and nebulizers to those in need of social assistance, receiving positive feedback.

Supporting Quality of Life for Children at Ban Rachawadee

The subsidiary supported the "Together, We Build Dreams for Children" project organized by the Office of the Insurance Commission (OIC), together with the non-life and life assurance companies. The subsidiary donated 10 fans and essential medical supplies to Ban Rachawadee in Nonthaburi Province to enhance the quality of life for the children residing there.



The Subsidiary Organized the 14th Bhappy Activity to Improve the Quality of Life for the Residents of the Thap Kwang Homeless Protection Center in Saraburi Province.

The subsidiary, in collaboration with Bumrungrad Hospital, Bangkok Life Insurance, and Aioi Bangkok Insurance, organized the Bhappy activity at the Thap Kwang Homeless Protection Center in Saraburi Province. They provided funding for the repair and renovation of 27 shared bathrooms and supported the budget for the repair of the groundwater control system. Additionally, over 200 executives and volunteer employees participated in painting the fences, walls, and doors, creating vegetable gardens, and providing health screenings for blood pressure and diabetes. The initiative aimed to improve the quality of life for the residents of the center, offering them the opportunity to recover physically and mentally, enabling them to return to living with their families and the community.



Religion and Culture

The subsidiary has a policy to support the promotion of Buddhism and the preservation of the nation's valuable cultural heritage for future generations, including:

The Donation of Cloth for Temple Restoration

The subsidiary, in collaboration with the Bangkok Insurance Foundation, donated money to make merit by offering the royal Kathin robe bestowed by Her Royal Highness Princess Maha Chakri Sirindhorn, the Princess of Thailand, to Mae Fah Luang University. Additionally, the subsidiary made merit by organizing a joint Kathin robe offering ceremony at Phromthin Tai Temple in Lopburi Province and Sri Sawang Temple (Wat Wua Lai) in Chiang Mai Province, as well as donating to the robe offering ceremony at Wat Doi Dhammachedi in Sakon Nakhon Province.

The Sermon “The Way of Dharma, The Way of Life”

The subsidiary organized a Dharma sermon on the topic “The Way of Dharma, The Way of Life” by Venerable Phra Vites Vatcharajarn (Phra Kru India), Secretary to the Head of the Dharmathut Mission, India-Nepal Branch, and Abbot of Wat Siddhartrajmontien, Republic of India. The event allowed employees to learn the core teachings of the Buddha to enhance their understanding and apply them in their daily lives, balancing both personal life and work.



Support Local Festival Activities in Each Region

The subsidiary has continuously supported important local festival activities in each region, including the Phaya Si Sattanakharat Worship Ceremony in Nakhon Phanom Province, the Candle Procession Tradition in Ubon Ratchathani Province, and the Vegetarian Festival in Phuket Province, to promote the preservation and continuation of local culture and traditions, as well as supporting domestic tourism.



Ban Phromthin Tai Community Museum

The subsidiary has continuously provided financial support for the construction and development of the Ban Phromthin Tai Community Museum in Lopburi Province since 2007, with the aim of developing it into a place for studying cultural heritage, allowing future generations to learn about and preserve history.

All of this is just part of the projects and activities that the subsidiary has consistently organized, with the goal of improving the quality of life so that people in society can live together happily, enjoy a good quality of life, and become self-reliant in a sustainable manner.

Environmental Management for Future Sustainability

Environmental management is currently a very urgent matter for everyone and every organization conducting business on this planet. It is crucial for organizations to push all stakeholders to recognize the impacts that arise from their business operations, whether large or small, especially in regard to climate change, which has widespread effects. The company and its subsidiary are focusing on efficient operations, development, and process improvements, promoting employee awareness and commitment to reducing, eliminating, and preventing waste that negatively impacts the environment. They also encourage the efficient use of natural resources to maximize benefits, as well as cooperate with communities and society to implement good environmental practices within the community.

Additionally, the company and its subsidiary are dedicated to developing processes or innovations that facilitate customer service while contributing to environmental conservation. For example, the creation of electronic insurance policies (e-Policy) and the innovation of displaying insurance cards in the form of an Electronic Care Card on LINE @bangkokinsurance, which is part of the company's responsibility to make it easier for customers. This initiative helps reduce the use of natural resources, cut down on paper usage, and reduce the transportation of documents both within the organization and to customers.

Environmental Policy and Practices

The company has set out a framework for environmental management to assure stakeholders that its management system will not cause adverse environmental impacts on society and communities. The company has announced the following related environmental policies:

1. Organizational Development for Sustainability Policy
2. Environmental Management Policy

These policies cover the efficiency of environmental management, assessing environmental issues in all dimensions, improving efficiency, setting goals, creating plans and measures, and supporting, promoting, and educating employees in environmental management. They also include policy reviews and the preparation of performance reports to be submitted annually. The company has communicated its environmental management policy to its subsidiaries to ensure that all sectors adhere to a unified approach to reduce the environmental impacts of operations. These environmental policies are published on the company's website www.bkihholdings.com/about/Sustainability

Energy Use^(GRI 302)

The company and its subsidiary emphasize managing energy efficiently and sustainably, incorporating energy conservation into their operations to comply with relevant laws and regulations. There is a continuous effort to improve energy resource efficiency, monitor and evaluate energy management performance, and ensure that employees understand and correctly implement energy conservation practices. The company and its subsidiary are committed to managing energy efficiently and sustainably. Various projects have been carried out to guide energy management and reduce energy consumption in alignment with the Ministry of Energy's 2012 policy. The focus is on maintaining machinery for optimal performance and adopting new technologies to achieve maximum efficiency. The company has also published its environmental management policy transparently on its website to increase understanding and awareness among all stakeholders. The information can be accessed on the company's website at www.bkihholdings.com/about/Sustainability.

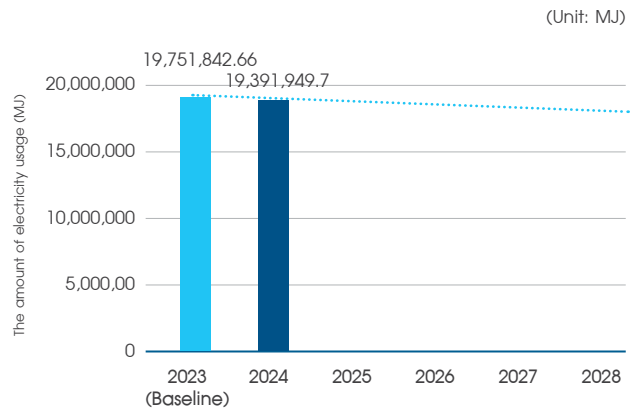
Operations

The company and its subsidiary are committed to efficient energy management, setting a target to reduce electricity consumption by at least 5 percent by 2028, compared to the 2023 energy usage data. A working committee on energy and environmental management has been assigned to define policies, implement them, and ensure their success.

In 2024, the company and its subsidiary undertook a project to replace the insulation of cold-water pipes in the chiller cooling system because the original materials had deteriorated and expired. This project aims to enhance system efficiency, reduce energy loss, and decrease energy consumption. The project was completed in March 2024. Additionally, a Solar Rooftop project with a capacity of 111.72 kilowatts peak (kWp) was launched and completed in December 2024. This initiative increases the share of clean energy used in the organization's operations and reduces reliance on external electricity by approximately 2 percent based on total electricity consumption. Both projects were implemented at the Bangkok Insurance Building (Headquarters).

As a result of these projects, in 2024, the company and its subsidiary recorded electricity consumption of 19,391,949.76 megajoules^(GRI 302-1) at the head office, reflecting a decrease of approximately 1.82 percent compared to the base year of 2023.^(GRI 302-4)

Electricity Consumption of the Headquarters Building 2023–2028



In addition, the company and its subsidiary have conducted a feasibility study on installing solar energy systems (Solar Rooftop) at branch office buildings across the country to increase the share of clean energy used in the organization's operations. The study results have been presented to senior management for consideration of future operations. Additionally, a campaign to raise employee awareness of energy conservation has been carried out, including continuous dissemination of information and knowledge to employees as follows:

- Providing employees with knowledge about energy-efficient usage and energy through internal communication channels such as notice boards, emails, and intranet
- Campaigning to turn lights on/off in the office when not in use
- Encouraging employees to use stairs instead of the elevator for 1-2 floors

Performance Results

Energy Usage Within the Organization ^(GRI 302-1)	Energy Consumption (Megajoules)			Target by 2028 (%)	Performance in 2024 ^(GRI 302-4) (%)
	2022	2023	2024		
Total non-renewable fuel consumption (Megajoules)					
Petroleum fuel or crude oil (gasoline)	7,562,490.45	7,812,579.46	7,296,415.94	-	-6.61
Petroleum fuel or crude oil (diesel)	2,111,113.25	2,779,873.41	2,870,323.21	-	+3.25
Energy consumption by type (Megajoules)					
Electricity consumption	18,817,902.36	19,751,842.66	19,391,949.76	-5.00 Comparison with 2023	-1.82
Total energy consumption in the organization	28,491,506.07	30,344,295.53	29,558,688.90	-	-2.59

Energy Intensity Ratio Comparing Performance for 2024

Fuel Type	Energy Intensity Ratio* ^(GRI 302-3)		
	Energy (Megajoules) per Policy Sold	Energy (Megajoules) per Total Revenue	Energy (Megajoules) per Total Number of Employees
Fuel energy	4.32	0.000420	8,941.72
Electric energy	8.25	0.000801	17,055.36
Total energy	12.57	0.001221	25,997.09

Note * Data specific to the headquarters building

Climate Change^(GRI 305)

Currently, the risk of climate change is a significant environmental issue that can greatly impact business operations. The company and its subsidiary recognize the severity of global climate change and are committed to being part of the solution. Therefore, they have set clear goals to reduce their environmental impact, with short-term targets to reduce greenhouse gas emissions by at least 10 percent by 2030 compared to the baseline year of 2023. The long-term goal is to achieve carbon neutrality by 2050 and reach net-zero greenhouse gas emissions by 2065. These actions align with Thailand’s commitment, as expressed at the United Nations Framework Convention on Climate Change Conference of the Parties (COP26), and reaffirm the company’s dedication to being a sustainable and socially responsible organization.

To achieve these goals, the subsidiary has conducted an assessment of the organization’s greenhouse gas emissions for Scope 1, 2, and 3 (limited to the operations of Bangkok Insurance Building (Headquarters)). They also prepared a Carbon Footprint for Organization (CFO) report and applied for registration and certification of the data from the Greenhouse Gas Management Organization (GGMO) to track greenhouse gas emissions from various organizational activities. This ensures that the reported

data is credible and meets recognized standards, with the organization receiving certification and registration for its carbon footprint from the Greenhouse Gas Management Organization (Public Organization).



Performance Results

Climate Change

The company and its subsidiary are committed to continuously developing operations to reduce environmental impacts. They focus on efficient energy management, responsible water resource management, and maximizing waste management. The company and its subsidiaries emitted 3,477 tons of CO₂ (Scope 1 and Scope 2), with a total of 5,639 tons of CO₂ (Scope 1, Scope 2, and Scope 3), representing a reduction of 3.06 percent compared to the baseline year of 2023.

Greenhouse Gas Emissions	CO ₂ Equivalent Weight (Tons per Year)		
	2022	2023	2024*
Emission release (categorized by type)			
Direct (Scope 1) GHG Emissions ^(GRI 305-1)	735	809	784
Energy Indirect (Scope 2) GHG Emissions ^(GRI 305-2)	2,614	2,743	2,693
Other Indirect (Scope 3) GHG Emissions ^(GRI 305-3)	2,224	2,265	2,162
GHG emissions intensity^(GRI 305-4)			
Comparison to the number of policies sold	0.00262 TonCO ₂ e/policy	0.00269 TonCO ₂ e/policy	0.00240 TonCO ₂ e/policy
Comparison to total revenue	0.00000027 TonCO ₂ e/baht	0.00000025 TonCO ₂ e/baht	0.00000023 TonCO ₂ e/baht
Comparison to total number of employees	4.60 TonCO ₂ e/FTE	4.55 TonCO ₂ e/FTE	4.96 TonCO ₂ e/FTE

Note: *The greenhouse gas emissions data for the organization in 2024 has been preliminarily reviewed by V Green KU Co., Ltd. and is in the process of being registered with the Greenhouse Gas Management Organization (GGMO).

Projects Implemented to Reduce the Organization's Greenhouse Gas Emissions CO ₂ e	Project Implementation Approach	Carbon Dioxide Equivalent Weight Reduced (Tons) ^(GRI 305-5)
Solar Rooftop System Installation Project	The installation of a solar power generation system on the 12 th floor of Bangkok Insurance Building (Headquarters) with a project size of 111.72 kWp is expected to reduce external energy consumption by approximately 130,000 kWh annually.	64,870 kgCO ₂ e (electricity: 130,000 kWh/year).
SCGP Recycle Project	In collaboration with SCG Packaging Public Co., Ltd., employees are encouraged to weigh used paper for proper recycling and maximum benefit.	7,562 kgCO ₂ e (paper weight: 11,120 kg)
Office Waste Separation Project	Employees are encouraged to separate recyclable waste from non-recyclable waste within the Bangkok Insurance Building (Headquarters) to reduce landfill waste and maximize utility.	38,286.38 kgCO ₂ e (recyclable waste weight: 8,391.3 kg)

GRI Content Index

GRI Content Index

Statement of use	"Bangkok Insurance Public Company Limited has reported in accordance with the GRI Standards for the period from January 1, 2023 to December 31, 2023"
GRI 1 used	GRI 1: Foundation 2021
Applicable GRI Sector Standard(s)	Not currently available

GRI Standard/ Other Source	Disclosure	Location	Omission			GRI Sector Standard Ref. No.
			Requirement(s) Omitted	Reason	Explanation	
General Disclosures						
GRI 2: General Disclosures 2021	2-1 Organizational details	6	A Blue cell indicates that reasons for omission are not permitted for the disclosure or that a GRI Sector Standard reference number is not available.			
	2-2 Entities included in the organization's sustainability reporting	4				
	2-3 Reporting period, frequency and contact point	4				
	2-4 Restatements of information	6				
	2-5 External assurance					
	2-6 Activities, value chain and other business relationships	24				
	2-7 Employees	26				
	2-8 Workers who are not employees	26				
	2-9 Governance structure and composition	6, 28				
	2-10 Nomination and selection of the highest governance body	30, 31				
	2-11 Chair of the highest governance body	28				
	2-12 Role of the highest governance body in overseeing the management of impacts	6, 29, 30				
	2-13 Delegation of responsibility for managing impacts	7				
	2-14 Role of the highest governance body in sustainability reporting	6, 29				
	2-15 Conflicts of interest	32				
	2-16 Communication of critical concerns	29				
	2-17 Collective knowledge of the highest governance body	33				
	2-18 Evaluation of the performance of the highest governance body	33				
	2-19 Remuneration policies	30, 34				
	2-20 Process to determine remuneration	34				
	2-21 Annual total compensation ratio		Requirement A, B, C under 2-21	Confidential	Does not publicly disclose this data.	
	2-22 Statement on sustainable development strategy	2				

GRI Standard/ Other Source	Disclosure	Location	Omission			GRI Sector Standard Ref. No.
			Requirement(s) Omitted	Reason	Explanation	
General Disclosures						
GRI 2: General	2-23 Policy commitments	35				
	2-24 Embedding policy commitments	6				
	2-25 Processes to remediate negative impacts	34				
	2-26 Mechanisms for seeking advice and raising concerns	8, 34				
	2-27 Compliance with laws and regulations	38				
	2-28 Membership associations	37				
	2-29 Approach to stakeholder engagement	19, 24				
	2-30 Collective bargaining agreements	15				
Material Topics						
GRI 3: Material Topics 2021	3-1 Process to determine material topics	8	A Blue cell indicates that reasons for omission are not permitted for the disclosure or that a GRI Sector Standard reference number is not available.			
	3-2 List of material topics	8				
Anti-corruption						
GRI 3: Material Topics 2021	3-3 Management of material topics	36-37				
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	37				
	205-2 Communication and training about anti-corruption policies and procedures	38				
	205-3 Confirmed incidents of corruption and actions taken	38				
Energy						
GRI 3: Material Topics 2021	3-3 Management of material topics	87-88				
GRI 302: Energy 2016	302-1 Energy consumption within the organization	88, 89				
	302-2 Energy consumption outside of the organization		Requirement A, B, C under 302-2	Information unavailable	Will evaluate to include this in future report	
	302-3 Energy intensity	89				
	302-4 Reduction of energy consumption	88, 89				
	302-5 Reductions in energy requirements of products and services		Requirement A, B, C under 302-2	Information unavailable	Will evaluate to include this in future report	

GRI Standard/ Other Source	Disclosure	Location	Omission			GRI Sector Standard Ref. No.
			Requirement(s) Omitted	Reason	Explanation	
Emissions						
GRI 3: Material Topics 2021	3-3 Management of material topics	90-91				
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	91				
	305-2 Energy indirect (Scope 2) GHG emissions	91				
	305-3 Other indirect (Scope 3) GHG emissions	91				
	305-4 GHG emissions intensity	91				
	305-5 Reduction of GHG emissions	92				
	305-6 Emissions of ozone-depleting substances (ODS)		Requirement A, B, C, D under 305-6	Not applicable		
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions		Requirement A, B, C, D under 305-7	Not applicable		
Training and Education						
GRI 3: Material Topics 2021	3-3 Management of material topics	64-65				
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	65				
	404-2 Programs for upgrading employee skills and transition assistance programs	68				
	404-3 Percentage of employees receiving regular performance and career development reviews	73				
Local Communities						
GRI 3: Material Topics 2021	3-3 Management of material topics	77-78				
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	78				
	413-2 Operations with significant actual and potential negative impacts on local communities		Requirement A under 413-2	Information unavailable	Will evaluate to include this in future report	

GRI Standard/ Other Source	Disclosure	Location	Omission			GRI Sector Standard Ref. No.
			Requirement(s) Omitted	Reason	Explanation	
Customer Health and Safety						
GRI 3: Material Topics 2021	3-3 Management of material topics	61-62				
GRI 416: Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories	63				
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services		Requirement A under 416-2	Information unavailable	Will evaluate to include this in future report	
Marketing and Labeling						
GRI 3: Material Topics 2021	3-3 Management of material topics	51-52				
GRI 417: Marketing and Labeling 2016	417-1 Requirements for product and service information and labeling	52				
	417-2 Incidents of non-compliance concerning product and service information and labeling	53				
	417-3 Incidents of non-compliance concerning marketing communications	53				
Customer Privacy						
GRI 3: Material Topics 2021	3-3 Management of material topics	58-59				
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	60				

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