

(Translation)

Invitation Letter

The 2013 Annual General Meeting of Shareholders

on Friday, April 26, 2013

09.00 A.M.

**At the auditorium on 7th floor, Head Office, Bangkok Life Assurance PCL.
23/115-121, Royal City Avenue, Rama 9 Road, Bangkok, Huaykwang, Bangkok**



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(Translation)

REF. BLA 6/2555

March 29, 2013

Subject: Notice of the 2013 Annual General Meeting of Shareholders

To: Shareholders of the Company

Attachment: 1) A Copy of the minutes of the Annual General Shareholders' Meeting No. 1/2012
2) CD-ROM of the Annual Report for 2012
3) Name List of Directors to be elected as directors
4) The criteria for appointment of Directors and definition of independent director
5) Articles of Association relating to the shareholders' meeting
6) Conditions, Rules and Procedures in Attending the Meeting, Authorization and Voting
7) List of Independent Directors for proxy case
8) Proxy Form, A, B and C
9) Map of the Annual General Shareholders' Meeting venue
10) The prepaid envelope

The Board of Directors of Bangkok Life Assurance Public Company Limited has resolved to summon the 2013 Annual General Meeting of Shareholders **on Friday 26, April 2013, at 09.00 a.m., at the auditorium on the 7th floor, Head Office, Bangkok Life Assurance Public Company Limited** No. 23/115-121, Royal City Avenue, Rama 9 Road, Bangkok, to consider several matters according to the following agendas:-

Agenda 1: To certify the Minutes of the Annual General Shareholders' Meeting, No. 1/2012

Objective and Reason: The company held the Annual General Shareholders' Meeting No. 1/2012, on Friday 27, April 2012 and the Minutes of the Meeting has been recorded accordingly and submitted to the Stock Exchange of Thailand and the Ministry of Commerce within the timeframe as prescribed by relevant laws. It was also disclosed on the Company's website, according to the details appeared in Attachment 1.

The Board of Directors' comment: The Minutes of Meeting is correct and deemed appropriate to propose the Annual General Shareholders' Meeting to certify such minutes.

Voting: To approve this matter, a resolution must be passed by a majority of the shareholders who attended the meeting and were entitled to vote.

Agenda 2: To acknowledge the operation result for 2012

Objective and Reason: The Board of Directors summarized operating result for 2012 and other important data as appeared in CD-Rom of annual report for 2012, according to the details appeared in Attachment 2.

The Board of Directors' comment: To propose the Annual General Meeting of Shareholders to acknowledge report of operation result for 2012.

Agenda 3: To approve the Balance Sheets (Statements of Financial Position) and Statements of Income for the year ended December 31, 2012

Objective and Reason: To comply with the Public Company Limited Act, B.E. 2535, Section 112, which stipulated the company, prepared the Balance Sheets (Statements of Financial Position) and Statements of Income at the end of each fiscal year. For the Balance Sheets (Statements of Financial Position) and Statements of Income for the year ended December 31, 2012 duly audited from the Audit Committee of the company and certified by Mrs.Nonglak Pumnoi, the Certified Public Accountant (Thailand) No.4172 from Ernst & Young Co., Ltd., which had shown the financial status and operating result of the company in 2012 as summarized as follows:-

Unit: million baht

Description	As at 31 st December	
	2012	2011
Investment assets	138,494	107,932
Total assets	142,787	112,459
Life policy reserve	112,337	89,472
Total liabilities	122,814	99,028
Equity	19,973	13,431
Net written Premium	34,128	31,067
Net Investment Income	6,263	5,093
Net Income	3,284	3,417
Earning per share	2.73	2.85
Capital Adequacy Ratio	274%*	252%
Return on Investment (ROI)	5.10	5.29
Return on Equity (ROE)	19.66	28.07

Remark: * As of 30 September 2012

The company's financial statements are shown on the Annual report for 2012, which appeared in Attachment 2.

The Board of Directors' comment: It is deemed appropriate to propose the Annual General Meeting of Shareholders to consider and approve the Balance Sheets (Statements of Financial Position) and Statements of Income for the year ended December 31, 2012, which duly audited from the Audit Committee of the company and certified by Mrs. Nonglak Pumnoi, the Certified Public Accountant (Thailand) No.4172 from Ernst & Young Co., Ltd.

Voting: To approve this matter, a resolution must be passed by a majority of the shareholders who attended the meeting and were entitled to vote.

Agenda 4: To approve the appropriation of profit for the year 2012 and determine dividend payment

Objective and Reason: To comply with the Public Company Limited Act, B.E. 2535, Section 116 and Articles of Association, clause 56 which determined that the company was required to allocate a part of annual net profit as reserves not less than 5% of net annual profit less accrued loss brought forward (if any) until such reserved amount shall reach 10% of registered capital.

The company has policy to pay dividend not less than 25% of net profit after deduction of corporate tax provided that there was no accrued loss. In this regard, payment of dividend, the company would have been approved by Office of Insurance Commission pursuant to the Life Assurance Act, B.,E. 2535.

Operating result for 2012, the company earned net profit 3,284 million baht, or 2.73 baht per share which was decreased from 3,417 million baht or 2.85 baht per share or 3.88% decrease. In this regard, the company paid interim dividend on 14 September 2012, at the rate of 0.36 baht per share or equaled to dividend payment 432 million baht subject to the comparative rates as follows:-

	2012	2011	2010
1. Net profit (million baht)	3,284.37	3,417.10	2,796.48
2. Number of share (million shares)	1,210.80	1,200.00	1,200.00
3. Dividend (baht : share)	0.72	0.72	0.60
3.1 Interim dividend payment	0.36	0.38	0.20
3.2 Final dividend payment	0.36*	0.34	0.40
4. Total dividend payment (million baht)	867.89	864.00	720.00
5. Dividend payment ratio	26.42	25.28	25.75

Remark: * In the opinion of the Meeting of Board of Directors No.1/2556 to propose the 2013 Annual General Meeting of Shareholders to consider and approve the dividend payment.



The Board of Directors' comment: In present, the company has statutory reserves total 122 million baht which is fully reached 10% of registered capital, that means the company is not necessary to allocate profit as statutory reserve for 2012 and it is deemed appropriate to propose the Annual General Meeting to approve the dividend payment for operating result in 2012 at the rate of 0.72 baht per share, total 867.89 million baht or 26.42% of net profit after deduction of corporate tax. In this regard, the company had paid interim dividend on 14 September 2012 at the rate of 0.36 baht per share or 432 million baht. The company shall thus make final dividend payment at the rate of 0.36 baht per share or 435.89 million baht which was paid from retained earnings and the corporate income tax was 30%. Record date for the right to receive dividend payment will be on 15 May 2013 and the closing date of register book will be on 16 May 2013.

In this regard, the dividend payment shall be made upon being approved by the Office of Insurance Commission.

Voting: To approve this matter, a resolution must be passed by a majority of the shareholders who attended the meeting and were entitled to vote.

Agenda 5: To approve the election of directors

Objective and Reason: According to clause 24 of Articles of Association which stipulates that in each Annual General Meeting of Shareholders, one-third or nearly number of one-third of directors shall be resigned from position whereby in this year there are 4 resigned directors, as follows:-

- | | |
|--------------------------|---|
| (1) Mr.Chai Sophonpanich | Director/Member of Nominating and Remuneration Committee |
| (2) Dr.Siri Ganjarerndee | Chairman of Nominating and Remuneration Committee/Independent Director/Executive Director |
| (3) Mr.Chai Navaphand | Independent Director/Executive Director |
| (4) Mr. Keiji Morita | Director |

The company announced on website to invite the shareholders to nominate name of person for appointment as company directors since 1 October 2012 to 31 December 2012 but there were no shareholders nominated name of any person to be appointed as director.



The Nominating and Remuneration Committee's comment: The Nominating and Remuneration Committee has considered the qualification, competency and experience of each resigned directors and recommended that the mentioned directors had the appropriate qualification and do not possess any prohibited characteristic prescribed by laws. In addition, they also had the knowledge, expertise and experience in the Life Insurance business. It is thus deemed appropriate to the Board of Directors proposed the Meeting to elect two directors who be retired to reassume their position for another one rotation as the follows;-

- | | |
|--------------------------|---|
| (1) Mr.Chai Sophonpanich | Director/Member of Nominating and Remuneration Committee |
| (2) Dr.Siri Ganjarendee | Chairman of Nominating and Remuneration Committee/Independent Director/Executive Director |

and proposed to elect Mrs.Pochanee Kongkalai and Mr.Takeshi Fukuda to replace two directors who retired by rotation. In the addition, The Nominating and Remuneration Committee has proposed to elect Mrs. Komkai Thusaranon as the director. The company has 15 directors increased from 14 directors.

In this regard, the profiles of those nominated directors are appeared in Attachment 3. Moreover, the company also determined rules on recruitment of director and definition of independent director as appeared in Attachment 4.

The Board of Directors' comment: The Board of Directors has considered the proposal of the Nominating and Remuneration Committee and deemed appropriate that all those five directors who are all seniors, knowledgeable and high experience in Life Insurance business. It is deemed appropriate to propose the Annual General Meeting of Shareholders to elect Mr. Chai Sophonpanich and Dr.Siri Ganjarendee to reassume their position for another one rotation, and propose to elect Mrs.Pochanee Kongkalai and Mr.Takeshi Fukuda to replace two directors who would resign from directorship due to the end of his term of office; moreover, propose to elect Mrs. Komkai Thusaranon as be director. The company has 15 directors increased from 14 directors.

Voting: To approve this matter, a resolution must be passed by a majority of the shareholders who attended the meeting and were entitled to vote.

Agenda 6: To approve the director's remuneration for 2013

Objective and Reason: To comply with the Public Company Limited Act, B.E. 2535, Section 90 and Articles of Association, clause 44 which stipulated that the Annual General Meeting of Shareholders approves remuneration of the directors.

The Nominating and Remuneration Committee's comment: The Nominating and Remuneration Committee has considered remuneration of director and sub-committee from knowledge, expertise, suitability to the duties and responsibility of directors including business expansion and profit growth of the company, it is thus deemed appropriate to the Board of Directors proposed the Annual General Meeting of Shareholder to approve the directors' remuneration for 2013 an amount of not exceeding 14 million baht which is equal to the remuneration approved for 2012 as the details of remuneration as the follows:-

1. Meeting fees
 - The Director shall receive 40,000 baht/person for each meeting
 - The Chairman get 2 times of director 80,000 baht for each meeting
2. Bonuses which considered from the company performance and profit growth of the company
 - The Director shall receive 450,000 baht/person/year
 - The Chairman get 2 times of director 900,000 baht/year

In this regard, Executive directors shall not receive any remuneration as members of the Board.

The Board of Directors' comment: The Board of Director has considered the proposal of the Nominating and Remuneration Committee, it was thus deem appropriate to propose the Annual General Meeting of Shareholders to approve the directors' remuneration for 2013 an amount of not exceeding 14 million baht which is equal to the remuneration approved for 2012.

Voting: To approve this matter, a resolution must be passed by not less than two-thirds of votes of shareholders who attended the meeting and were entitled to vote.

Agenda 7: **To approve the appointment of company's auditor and determine auditor's remuneration**

Objective and Reason: To comply with the Public Company Limited, B.E. 2535, Section 120 and Articles of Association, clause 50 which stipulated that the Annual General Meeting of Shareholders to appoint the auditor and determine remuneration of the certified accounting auditor.

The Audit Committee's comment: The Audit Committee selected the auditor for 2013 from knowledge, understanding in the life insurance business, experience and expertise, independence and impartiality. It is deemed appropriate to the Board of Directors proposed the Annual General Meeting of Shareholder to approve the appointment of company's auditor from Ernst & Young Co., Ltd. and determine auditor's remuneration details are as follows:-

Name	Certified Accounting Auditor No.	Year of appointment of auditors
1. Ms. Somjai Khunapasut	4499	3
2. Ms. Ratchada Yonsawadvanich	4951	2
3. Mrs. Ratana Jala	3734	1

In this regard, any one certified accounting auditor shall audit and express comment toward financial statements of the company. Since those 3 auditors have no any relationship nor interest in the company / executive / major shareholders, they thus have freedom to audit and express their consent toward the company's financial statements. The auditor's remuneration for 2013 was determined at 1,537,000 baht, which is equal to the remuneration approved for 2012.

Description	2013	2012
The auditor's remuneration	1,537,000	1,537,000
Financial Statement audition for the year	962,500	962,500
Quarterly statement review for total 3 quarters	484,500	484,500
Review and assessment of internal control	90,000	90,000

The Board of Directors' comment: The Board of Directors has considered the proposal of Audit Committee who elected the auditors and determined remuneration of the auditors. It is thus deemed appropriate to propose the Meeting to approve the appointment of Certified Accounting Auditor from Ernst & Young Co., Ltd., as the certified accounting auditor of the company and also proposed the Meeting to approve the auditor's remuneration for 2013 was determined at 1,537,000 baht, which is equal to the remuneration approved for 2012 according to the details as proposed by the Audit Committee.

Voting: To approve this matter, a resolution must be passed by a majority of the shareholders who attended the meeting and were entitled to vote.

Agenda 8: Others (if any)

Record date for the right to attend the meeting will be on April 1, 2013. The closing date of the register book for preparing list of the eligible shareholders under Section 225 of the Securities and Exchange Act will be on April 2, 2013.

This is to cordially invite all shareholders to please attend the Meeting according to the date, time and place as mentioned above. Should you are unable to personally attend the Meeting, please appoint other person or independent director of the company as your proxy. The profile of independent director who appointed to be the proxy to attend and vote in this Meeting is appeared in Attachment 7.

The company do herewith attach the proxy form A, B and C as appeared in Attachment 8. Please select one type of the form, complete all details and sign and attach relevant supporting evidence and deliver to the company in advance before the Meeting date, of which, the company has attached an envelope for your convenience (Please deliver the proxy form in advance not less than 1 day before the Meeting).

Yours sincerely,



(Mr.Sanor Thampipattanakul)
Company Secretary

Authorized by the Board of Directors
Bangkok Life Assurance Public Company Limited

Investor Relations

Tel: 02 777 8681

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Note : Bangkok Life Assurance Public Co., Ltd. has posted the invitation letter of the 2013 Annual General Meeting of Shareholders on the Company's website, www.bla.co.th

(Translation)

**Minutes of the Annual General Shareholders' Meeting No.1/2012
of Bangkok Life Assurance Public Co., Ltd.**

Date, Time & Place

The Meeting was held on 27 April 2012, at 09.00 a.m., at the auditorium on 7th floor, Head Office, Bangkok Life Assurance Public Company Limited No. 23/115-121, Royal City Avenue, Rama 9 Road, Bangkok, Huaykwang, Bangkok.

The attending directors:-

- | | |
|-------------------------------|--|
| 1. Mr. Choedchu Sophonpanich | Chairman / Chairman of the Executive Board of Directors |
| 2. Mr. Chai Sophonpanich | Member of Nominating and Remuneration Committee |
| 3. Mr. Sunthorn Arunanondchai | Chairman of the Audit Committee/ Independent Director |
| 4. Mr. Pramote Pasuwat | Chairman of the Risk Management Committee /
Independent Director / Member of the Audit Committee |
| 5. Dr. Siri Ganjarerndee | Chairman of Nominating and Remuneration Committee /
Executive Director/ Independent Director |
| 6. Mr. Pradit Rodloytuk | Member of the Audit Committee / Independent Director |
| 7. Mr. Chai Navaphand | Executive Director / Independent Director |
| 8. Mrs. Ruchanee Nopmuang | Member of Nominating and Remuneration Committee |
| 9. Mrs. Savitri Ramyarupa | Executive Director |
| 10. Mrs. Prapaivan Limsong | Director |
| 11. Mr. Naoki Ban | Member of Nominating and Remuneration Committee /
Executive Director / Member of the Risk Management
Committee |
| 12. Mr. Kazuhide Toda | Director |
| 13. Mr. Keiji Morita | Director |
| 14. Mr. Chone Sophonpanich | Executive Director / President |

The company's managements attending the Meeting:-

1. Mr. Sanor Thampipattanakul Executive Vice President, Investment Division and Company Secretary
2. Mr. Chatchai Chotanakarn Senior Vice President, Information Technology Division
3. Miss Jaruwan Limkhunthammo Senior Vice President, Accounting & Finance Division
4. Mr. Sommai Lertsittipan Vice President, Actuary Department
5. Mr. Komsorn Chonsuvanavat Vice President, Legal Office

The company's auditor:-

1. Mrs. Nonglak Pumnoi Certified Accounting Auditor, Ernst & Young Co., Ltd.

Participant observation of meetings:-

1. Mr. Lertsak Suthamporn Kanung & Partner Law Offices Company Limited

The Meeting was started at 9.10 A.M.

The Secretary clarified the practice of voting on each agenda item by opening the clip as the details were as follows:-

Procedures for attending the meeting and voting in the agendas.

1. The meeting agreed that the agenda would be proposed by the Chairman item by item as specified in the invitation letter and the shareholders would be asked to raise any questions they might have or express their opinions (after raising their hands and stating their full name) before voting on each item. Each proxy had to inform the meeting of the shareholder he or she represented before expressing an opinion.
2. Each shareholder was entitled to one vote for each share he or she held. If votes are equal, The Chairman arbitrates one vote.
3. Each shareholder shall not be entitled or eparated to allot his votes.
4. The meeting agreed that shareholders who wanted to disagree of, or abstain from voting, should mark either the disagree or abstention boxes and sign the ballot paper before it was collected by the Company's officers, and the Company would then deduct these votes or abstentions from the total eligible votes in the meeting in order to determine the number of approval votes. As no objection was raised or comments made by the shareholders, it was deemed that the meeting agreed to this method of voting.
5. For the agenda of approval for the election of directors replacing those retired by rotation, the Company's officers collected all ballots from the shareholders (whether it specifies approve, disapprove or abstain) to calculate the votes. The meeting agreed that shareholders should mark the approve, disapprove or abstain boxes and sign the ballot paper before it was collected by the Company's officers. All ballots were collected by the Company's officers in order to conclude the resolution. The shareholders who already indicated their vote in the proxy form, the proxy did not receive the ballot upon registration and the resolution was based on their vote as indicated in the proxy form.
6. The resolution for each item on the agenda would be displayed on the large screen in the meeting room.

The Chairman welcomed all shareholders and summarized number of shareholders attending the Meeting and entitled to vote as follows:-

Personally attended shareholder:	170 persons,	equaled to	120,631,994 shares
Proxies:	191 persons,	equaled to	757,546,779 shares
Total:	361 persons,	equaled to	878,178,773 shares

Or 73.1816% of total sold shares which constituted a quorum and the Meeting was requested to consider the matters according to the following agendas:-

Agenda 1: To certify the Minutes of the Annual General Shareholders' Meeting, No. 1/2011

The Chairman proposed the Meeting to certify the Minutes of the Annual General Shareholders' Meeting, No. 1/2011 as the company had delivered copy of such Minutes to the shareholders for consideration in advance together with invitation letter.

The Chairman subsequently provided opportunity for the shareholder to inquire and express additional comment. Since no shareholder inquired any question, the Meeting was thus proposed to consider and resolve to certify the Minutes of the Annual General Shareholders' Meeting, No. 1/2011.

Resolution: The Meeting, by majority votes resolved to certify the Minutes of the Annual General Shareholders' Meeting, No. 1/2011 based on following votes:-

- Approved	420,350,233	votes, or	99.9993%
- Disapproved	0	votes, or	0.0000%
- Abstained	2,800	votes, or	0.0007%
Total	420,353,033	votes, or	100.0000%

Agenda 2: To acknowledge the operation result for 2011

The Chairman assigns the President to report the Company's operating result for the year 2011. Detail as follows.

The Company's total assets amount to 112,459 million baht compared with 88,746 million baht in 2010, representing an increase of 27 percent. The majority of assets are investment assets, amounting to 107,932 million baht or about 96 per cent of total assets.

Meanwhile, life policy reserve increased to 89,472 million baht from 69,203 million baht in 2010, representing an increase of 29 percent. Shareholders' equity amounted to 13,431 million baht, increasing from 10,917 million baht in 2010 due to increasing in the net profit growth and the market value of long-term investments in equity. This result in the Company's financial strength as evidence of Capital Adequacy Ratio, which was 222 percent higher than the regulator's requirement at 125 percent.

The Premium income in 2011, the company's first year premium income decreased to 8,136 million baht from 8,968 million baht in 2010, representing a decreasing of 9 percent because during the end of year 2010 the company sold 2 years term of payment product which made huge premium, but this year the company didn't sell that kind of product cause decreased in first year premium compare to previous year with high base premium. Meanwhile, renewal year premium amounted to 23,002 million baht from 17,014 the previous year, representing an increase of 35 percent. With high premium collection rate of 93%, the Company's total premium income amounted to 31,138 million baht from 25,982 million baht in 2010, representing an increase of 20 percent. The majority of premiums are from Bancassurance channel which represented 81 percent of first year premium and 62 percent of total premium. The Bancassurance channel's first year premium

amounted to 6,617 million baht, or an decrease of 9 percent from last year, while renewal year premium amounted to 12,819 million baht, or 72 percent increase from last year. In summary, total premium income amounted to 19,436 million baht, representing an increase of 32 percent

In comparison with the total industry, the Company's first year premium represented 8.4 percent market share, an decrease of 9 percent, which was lower than the industry average of 5.19 percent. Meanwhile, total premium represented 9.6 percent market share, an increase of 20 percent which was higher than the industry average of 11 percent.

As for Asset side, the Company's investment assets amounted to 107,932 million baht at the end of 2011. The majority of investment assets were invested in government bonds, Bank of Thailand bonds, State Enterprise bonds, and corporate debentures with high creditworthiness. Investment assets in this category amounted to 88.36 percent, while investment in equities, unit trusts and loan accounted for 7.64 percent, 2.050 percent and 1.95%, respectively. Reflecting this investment allocation, interest and dividend income, which were stable overtime, were the major part of total investment income. In 2011, the Company's total investment income amounted to 5,093 million baht from 3,987 million baht in 2010 representing an increase of 28 percent, due partly to 331 millionbaht gain from security trading following the improvement in the SET. Meanwhile, average return on investment was 5.30 percent compare with 5.35 percent in the previous year.

In 2011, the Company's operating expenses were efficiently kept under control. Operating expenses amounted to 1,339 million baht, an increase of 12 percent in line with business expansion. However, operating expenses to net premium ratio declined to 4.3% from 4.6% last year. This resulted in the Company's net profit of 3,417 million baht or 2.85 baht per share, increasing from the previous year which posted the net profit of 2,796 million baht or 2.33 baht per share, representing an increase of 22 percent. Meanwhile, return on equity was 28 percent.

In 2011, the Company has Embedded Value amounted to 25,406 million baht or 21.17 baht per share, an increase of 16 percent from the past year, and Value of 1 year New Business amounted to 1,605 million baht or 1.34 baht per share, an decrease of 24 percent from the previous year, cause by implementation of new Risk Base Capital by Office of Insurance Commission since September 2011. As a result, the cost of capital of the Company increased.

In addition to the company's business had built stability to the life and family, the company also committed to reward the society as the company had continuous project to build opportunity for rural children to more access the education opportunity by spreading assistance to all regions of the country including other CSR, social, religion, environment aspects, through activities of the Company's agents and employee, for example, the helping victims of circumstances, cash donation given to hospital, support for building and renovation of school buildings, ...ect.

The business plan in 2012; the company set the production target for frist year premium growth at 12.60 percent, renewal year premium growth at 8.80 percent and total premium growth at 9.90 percent.

Our company is dedicated to being the leader in promoting financial security for citizens of every social level, by safeguarding their value of life, providing financial planning advice and delivering outstanding service through our team of agents, partners, and our staff who are sincere and knowledgeable, which puts us at the forefront of the industry. To achieve our vision, we would like to see Thai people realize the benefits of life insurance and choose the appropriate coverage for their financial situation and value of life.

The Chairman granted shareholders opportunity to inquire and give additional comment.

Question: Mr. Kitichai Techangamlert, a shareholder, asked the following questions:

- Provisioning for the life policy reserve in 2012
- Will the short-term payment products be offered in 2012, like the products offered in 2010 with 2 year payment and 10 year coverage?
- Will the company's expansion be higher than industry?

Answer: The President gave the following explanations:

- In September 2011, the Office of Insurance Commission implemented Gross Premium Valuation (GPV) reserve by analyzing experience with Mark to Market. For life insurance reserve in financial statements, the company uses the method which will result in a higher value between Net Premium Valuation (NPV), old method, and GPV, new method. In the 4th quarter of 2011, the Government Bond yield curve decreased to the low level, cause, the life insurance reserve based on GPV method prescribed by the Office of Insurance Commission was higher than the old method which resulted in higher life insurance reserve of the company. In 2012, the reserve to the net premium ratio will be based on Government Bond yield curve and it is expected to be about 63%-65% of the net premium.
- The company may launch the short-term payment products through bank channel in 2012, like that launch in 2010, however, it may not be a large portion of the first year premium because we have to consider the benefits of both the partners and the company in terms of profitability, stability, and risk.
- The company's expansion will be based on the rate of return to partners and company, as well as sales or premium boosting. Problem found is the increasing in the life policy reserve which can be deducted as an expense only 65%. Short term Endowment product, therefore the high reserve provisioning is required. Whole life and credit protection products are long-term payment, therefore the lower reserve provisioning in the first year is required. The company attempts to balance the product mix in order to prevent tax burden and maintain size and growth while the appropriate return is given to the shareholders.

Resolution: The Meeting acknowledged report of the Board of Directors about operating result for 2011.

Agenda 3: To approve the financial statements for the fiscal year ended December 31, 2011

The Chairman proposed the Meeting to approve the Balance Sheet which currently call Statements of Financial Position, Statements of Income and Statements of Comprehensive Income for the year ended as at 31 December 2011 which was reviewed from the Audit Committee of the Company and Mrs. Nonglak Phumnoi, the certified accounting auditor from Ernst & Young Co., Ltd. had audited and signed to certify thereof. For details of Statements of Financial Position, Statements of Income and Statements of Comprehensive Income was appeared in Financial Statements page 80 - 137 of annual report of the company.

The Chairman granted shareholders opportunity to inquire and give additional comment.

Question: Mr. Kitichai Techangamlert, a shareholder, asked about the return on investment and stock investment policy in 2012.

Answer: The President explained that in 2012, the return on investment is 5.03% and the stock investment policy focuses on long-term investment for dividend benefits and higher stock price in the long run. In this respect, the company's policy is to manage investment risk in stock not exceeding 10% of investment assets while the company's premium is more than 20,000 Million Baht annually. If the company does not increase much investment in stock, the portion will reduce. The company will follow up prices and stock valuation appropriate for investment regardless of investment portion according to the market conditions.

The Chairman thus proposed the Meeting to approve the financial statements for the fiscal year ended December 31, 2011

Resolution: The Meeting, by majority votes of shareholders attending the meeting and casting votes, approved the Balance Sheet and Statement of Income for the year ended as at December 31, 2011 which was reviewed by the Audit Committee of the company and audited and signed by Mrs. Nonglak Phumnoi, the certified accounting auditor, License No. 4172 from Ernst & Young Co., Ltd. subject to the following votes:-

- Approved	880,071,799	votes, or	100.0000%
- Disapproved	0	votes, or	0.0000%
- Abstained	100	votes, or	0.0000%
Total	880,071,899	votes, or	100.0000%

Agenda 4: To approve the appropriation of profit for the year 2011 and determine dividend payment

The Chairman declared to the Meeting that pursuant to the Public Company Limited Act, Section 116 and Articles of Association, clause 55 which determined that the company was required to allocate a part of annual net profit as reserves not less than 5% of net annual profit less accrued loss brought forward (if any) until such reserved amount shall reach 10% of registered capital. In present, the company has statutory reserves total 122 million baht which is fully reached 10% of registered capital, that means the company is not necessary to allocate profit as statutory reserve for 2011.

The Chairman additionally declared about dividend payment policy of the company at the rate not lower than 25% of net profit. The Board of Directors therefore proposed the Meeting to approve dividend payment for operating result in 2011 at the rate of 0.72 baht per share, total 864 million baht or 25.28% of net profit after deduction of corporate tax. In this regard, the company had paid interim dividend on 15 September 2011 at the rate of 0.38 baht per share or 456 million baht. The company shall thus make final dividend payment at the rate of 0.34 baht per share or 408 million baht which was paid on May 24, 2012. Record date for the right to receive dividend payment will be on 11 May 2012 and the closing date of register book will be on 14 May 2012.

The Chairman granted shareholders opportunity to inquire and give additional comment.

Question: Mr. Tanat Techalert, a shareholder, asked about the appropriate capital adequacy ratio and asked at what capital level more dividend payments can be made, and whether more dividend payments will be made in the future or not.

Answer: The President informed that the capital adequacy ratio and risk charge mostly derive from difference between duration of assets and long-term liabilities which results to higher require capital. The company attempted to solve this problem by extending the duration of fixed income. The company considers that the appropriate capital adequacy ratio should be 250% while the average duration of fixed income at the end of 2011 increased to 8.67 years, compared to 7.55 years last year. The company attempted to extend the duration of long-term fixed income to reduce risk charge and required capital, and design the insurance plans with the appropriate cost-based capital to create long-term value to the shareholders.

Question: Mr. Tanat Techalert, a shareholder, asked if the capital adequacy ratio is at 250%, as the company deems appropriate, will the company be able to pay more dividend?

Answer: The President informed that the company would like to see investment opportunities for business expansion in other areas, and if appropriate, more dividend payments shall be made.

The chairman added that the dividend payments must be considered and approved by the Office of Insurance Commission.

Question: Mr. Kitichai Techangamlert, a shareholder, noticed that more dividend payments shall be made although this year's estimate rate of return on investment is 5.03% which is less than the last year's rate, while the rate of dividend payments made by competitor was 80%, but Bangkok Life Assurance paid only at 25% although the strengths of financial statements were not different. The competitor had to obtain approval from the Office of Insurance Commission as well. What factors make the estimate rate of return on investment low?

Answer: The President informed that the historical dividend payments made by the company and competitor as well as the product obligations are different, therefore, it is difficult to compare. For the expected rate of return at 5.03%, recently, the yield curve has substantially decreased such as the 4th quarter of 2011. If the company makes the short-term investment, it may increase the risk of reduction in capital adequacy. Therefore, we decided to invest in the long-term bonds to reduce risk charge and required capital. Then, the return was reduced according to the yield curve. At that time, the yield of 10 years government bonds were only 3.5%, which resulted in the estimate rate of return at 5.03%

The Chairman thus proposed the Meeting to approve the appropriation of profit for the year 2011 and determine dividend payment.

Resolution: The Meeting, by majority votes of shareholders attending the meeting and casting votes, approved the dividend payment for result of the year 2011, at the rate of 0.72 baht per share, total 864 million baht or 25.28% of net profit after deduction of corporate tax. In this regard, the company had paid interim dividend on 15 September 2011 at the rate of 0.38 baht per share or 456 million baht. The company shall thus make final dividend payment at the rate of 0.34 baht per share or 408 million baht which was paid on May 24, 2012. Record date for the right to receive dividend payment will be on 11 May 2012 and the closing date of register book will be on 14 May 2012, based on the following votes:-

- Approved	808,831,999	votes, or	100.0000%
- Disapproved	0	votes, or	0.0000%
- Abstained	100	votes, or	0.0000%
Total	880,832,099	votes, or	100.0000%

Agenda 5: To approve the election of directors replacing those retired by rotation

The Chairman assigned Dr.Siri Ganjarerndee, Chairman of the Nominating and Remuneration Committee, to proposed the Meeting to approve the election of directors replacing those retired by rotation.

The Chairman of the Nominating and Remuneration Committee declared to the Meeting that pursuant to the Articles of Association clause 24 which stipulated that in each Annual General Meeting, one-third or nearly one-third of directors were retired of which in this year there were 5 retired directors, as the follows:-

- (1) Mr. Choedchu Sophonpanich
- (2) Mrs. Ruchanee Nopmuang
- (3) Mrs. Savitri Ramyarupa
- (4) Mr. Naoki Ban
- (5) Mr. Kazuhide Toda

The Chairman of the Nominating and Remuneration Committee subsequently declared that the Board of Directors has considered as proposal of the Nominating and Remuneration Committee and deemed appropriate to propose the Meeting to reassume their position for another one rotation as the follows:-

- (1) Mr. Choedchu Sophonpanich
- (2) Mrs. Ruchanee Nopmuang
- (3) Mrs. Savitri Ramyarupa
- (4) Mr. Naoki Ban

and proposed to elect Mr.Yutaka Ideguchi to replace Mr.Kazuhide Toda who would resign from directorship due to the end of his term of office. It was thus deemed appropriate that all those five directors were all seniors, knowledgeable, high experience and had well performed their duties as the company directors, according to the details of Directors' profiles appeared in the invitation letter and showed in the meeting room.

In this regard, the company announced on website to invite the shareholders to nominate name of person for appointment as company directors since 1 October to 31 December 2012 but there were no shareholders nominated name of any person to be appointed as director.

The speaker declared to the Meeting that However, in order to adhere to the principles of good governance of the Stock Exchange of Thailand, the Company kepted all voting card either agreed, disagreed or suspended vote.

The Chairman granted shareholders opportunity to inquire and give additional comment and no shareholders inquired any question, the Chairman thus proposed the Meeting to approve the election of directors replacing those retired by rotation.

Resolution: The Meeting, by majority votes of shareholders attending the meeting and casting votes, resolved to appoint Mr. Choedchu Sophonpanich to reassume the same position for another rotation based on the following votes:-

- Approved	882,522,587	votes, or	99.9916%
- Disapproved	0	votes, or	0.0000%
- Abstained	74,100	votes, or	0.0084%
Total	882,596,687	votes, or	100.0000%

Resolution: The Meeting, by majority votes of shareholders attending the meeting and casting votes, resolved to appoint Mrs. Ruchanee Nopmuang to reassume the same position for another rotation based on the following votes:-

- Approved	882,889,086	votes, or	99.9902%
- Disapproved	35,000	votes, or	0.0040%
- Abstained	51,200	votes, or	0.0058%
Total	882,975,286	votes, or	100.0000%

Resolution: The Meeting, by majority votes of shareholders attending the meeting and casting votes, resolved to appoint Mrs. Savitri Ramyarupa to reassume the same position for another rotation based on the following votes:-

- Approved	882,894,086	votes, or	99.9905%
- Disapproved	0	votes, or	0.0000%
- Abstained	84,200	votes, or	0.0095%
Total	882,978,286	votes, or	100.0000%

Resolution: The Meeting, by majority votes of shareholders attending the meeting and casting votes, resolved to appoint Mr. Naoki Ban to reassume the same position for another rotation based on the following votes:-

- Approved	883,009,086	votes, or	99.9948%
- Disapproved	0	votes, or	0.0000%
- Abstained	46,200	votes, or	0.0052%
Total	883,055,286	votes, or	100.0000%

Resolution: The Meeting, by majority votes of shareholders attending the meeting and casting votes, resolved to appoint Mr. Yutaka Ideguchi to be director based on the following votes:-

- Approved	882,984,886	votes, or	99.9920%
- Disapproved	0	votes, or	0.0000%
- Abstained	70,400	votes, or	0.0080%
Total	883,055,286	votes, or	100.0000%

Agenda 6: To approve the director's remuneration for 2012

The Chairman proposed the Meeting to approve the director's remuneration for 2012 as proposal of the Nominating and Remuneration Committee who had considered remuneration of director and sub-committee by considering on knowledge, ability, suitability to the duties and responsibility of directors including business expansion and profit growth of the company, of which, details of director's remuneration was appeared in annual report of the company page 76-77. It was thus deem appropriate to propose the Annual General Shareholders' Meeting to approve the directors' remuneration for 2012 according to the proposal of the Nominating and Remuneration committee within not exceeding 14 million baht which was increased from previous approved 13 million baht or 7.69% increasing.

The Chairman granted shareholders opportunity to inquire and give additional comment and no shareholders inquired any question, the Chairman thus proposed the Meeting to approve the director's remuneration for 2012.

Resolution: The Meeting, by not less than two-thirds of votes of shareholders attending the meeting and casting votes, approved the directors' remuneration for 2012 within not exceeding 14 million baht based on following votes:-

- Approved	883,601,800	votes, or	99.9842%
- Disapproved	104,500	votes, or	0.0118%
- Abstained	35,200	votes, or	0.0040%
Total	883,741,500	votes, or	100.0000%

Agenda 7: To approve the appointment of company's auditor and determine auditor's remuneration

The Chairman assigned Mr. Sunthorn Arunanondchai, Chairman of the Audit Committee to propose the Meeting to approve the appointment of company's auditor and determine auditor's remuneration according to the following details:-

The Chairman of Audit Committee reported that the Audit Committee then proposed the Meeting to approve the appointment of the following auditors from Ernst & Young Co., Ltd. who had good experience and acceptable fame as the Company's auditors and determine auditor's remuneration which was not increased from last year.

- (1) Mrs. Nonglak Pumnoi Certified Accounting Auditor, License No.4172 or
- (2) Ms. Somjai Khunapasut Certified Accounting Auditor, License No.4499
- (3) Ms. Ratchada Yonsawadvanich Certified Accounting Auditor, License No.4951 or

Whereby either auditor would audit and express comment toward Financial Statements of the company and determine the auditor's remuneration for 2012 at 1,537,000 baht which increased from the previous year at 87,000 baht as the follows:-

	<u>2012</u>	<u>2011</u>	<u>+/-</u>
The auditor's remuneration	1,537,000	1,450,000	87,000
Financial Statement audition for the year	962,500	910,000	52,500
Quarterly statement review for total 3 quarters	484,500	450,000	34,500
Review and assessment of internal control	90,000	90,000	0

The Chairman granted shareholders opportunity to inquire and give additional comment and no shareholders inquired any question, the Chairman thus proposed the Meeting to approve the appointment of company's auditor and determine auditor's remuneration.

Resolution: The Meeting, by majority votes of shareholders attending the meeting and casting votes, resolved to appoint the Certified Accounting Auditor from Ernst & Young Co., Ltd. as follows:-

- (1) Mrs. Nonglak Pumnoi Certified Accounting Auditor, License No.4172 or
- (2) Ms. Somjai Khunapasut Certified Accounting Auditor, License No.4499
- (3) Ms. Ratchada Yonsawadvanich Certified Accounting Auditor, License No.4951 or

Whereby either auditor would audit and express comment toward Financial Statements of the company and determine the auditor's remuneration for 2012 at 1,537,000 baht based on following votes:-

- Approved	884,373,506	votes, or	99.9886%
- Disapproved	39,600	votes, or	0.0045%
- Abstained	61,101	votes, or	0.0069%
Total	884,474,207	votes, or	100.0000%

Agenda 8: Others (if any)

The Chairman granted shareholders opportunity to inquire and give additional comments as the follows:-

Question: Mr. Kitichai Techangamert, a shareholder, asked the following questions:

- Due to the reduction in premium growth compared to the target, is there any plan to increase the premium growth?
- To increase sales channels in order to increase premium income
- Due to the different of dividend payment paid by the competitor and Bangkok Life Assurance, therefore, the dividend payment paid by Bangkok Life Assurance should be higher.

Answer: The President gave the following explanations:

- There are several factors that increase premium income as follows:
 1. To design new insurance product sale through bank channels that will increase value of partners and company, risk management and capital adequacy.
 2. To train the partners and agents to be knowledgeable about financial planning which will create the value added benefits and is beneficial to the premium and persistency rate.
- The company plans to increase and develop new distribution channels this year. The company signed a contract with SME Bank and the sales will commence next month.
- For the rate of return which relating to CAR Ratio, the competitor's stock portfolio is little and mostly in fixed income. The competitor chooses to reduce risk and opportunity for high return, and they offer insurance policy mostly for credit protection, therefore they have high CAR Ratio. From the Office of Insurance Commission's assessment, our CAR Ratio is less than the industrial average. The company emphasizes on this point, therefore the rate of return cannot be increased at this moment because the capital adequacy is also important.

Question: Mr. Tanat Techalert, a shareholder, asked whether the advertising is necessary or not. Public relations policy for advertising on television is to increase awareness of the brand of Bangkok Life Assurance and to have marketing activities. He appreciated expenditure control of the Company because it was less, compared to the premium income.

Answer: The President informed that the budget for advertising and public relations is available. According to the current situation with high competition and low return on investment, the company must control the expenditure. He agreed that the company should develop a relationship with existing customers, make an impression on existing customers, create an interest and reliability with target groups which are not existing customers, and the advertising can make those happen.

- Question: Ms. Sudaporn Udomchatuporn expressed her opinion on insurance plans specially designed for shareholders as motivation and return to shareholders.
- Answer: The President appreciated her idea.
- Question: Mr. Kitichai Techangamlert, a shareholder, asked the following questions:
- How much do the investment planners generate income to the company, compared to the company's income, income from insurance premium and life insurance premium?
 - Recommend the company to launch the Investment-linked product.
- Answer: The President gave the following explanations:
- The company plans to have agents be financial advisors with ability and knowledge to provide one stop service and offer life insurance, non-life insurance, unit trust, an investment-linked product in the future. Agents who sell unit trust will generate income to the company. Such income is much lesser than the life insurance premium because commission structure for selling agency is low and most earnings will go to the seller. The income generated will be used for training the agents. The company hopes that the agents can provide one stop service to generate wealth and security and more chance to offer life insurance product.
 - Agreed with the preparation for sale investment-linked products, however, this type of insurance product is not subject to tax deductions, therefore, the company must have higher reserve and it is not suitable for the current situation.
- Question: Ms. Sudaporn Udomchatuporn asked whether there are Japanese customers in Thailand and there is a branch in Japan or not, because there are Japanese directors in the company.
- Answer: The President informed that the management of Japanese shareholders helps to expand the market constantly and the Japanese company is able to manage life insurance business very well due to long experience which be beneficial for the company.
- Question: Ms. Manatsaya Chetcharoen, a shareholder, said that the operating result is not quite good because most customers do not know Bangkok Life Assurance, therefore, the advertising is necessary and recommend to launch the product for the elderly.
- Question: Mr. Tanat Techalert noticed that the company's target growth is less than the industry and suggested that in the following year, the company should target premium growth higher than the industry, and then the company's growth will continue be higher than the market.
- Answer: The President informed that the company attempts to expand market share. The profit is very important and it is the shareholders' top priority. The management will take this into consideration. The company attempts to manage with balance and profitability. As informed earlier, the company has tax reserve problem from product portfolio which need to be solve.
- Question: Ms. Serm Sak Prateepkitpaisan, authorized by the Ms. Arunee Prateepkitpaisan, requested the company and Bangkok Bank to cooperate to sell more insurance plans for credit protection.
- Answer: The President appreciated his suggestion product.

No any person proposed other matter for additional consideration of the Meeting, there were the shareholders registered to attend the Meeting, of which there were 215 shareholders and 347 proxies, total 562 persons or equaled to 884,486,207 shares or 73.7072% of total fully paid up shares.

There were no other matters for consideration at the meeting, the Chairman thanked the shareholders for taking the time to attend the meeting and closed the meeting at 10:50 a.m.




(Mr. Choedchu Sophonpanich)
Chairman



(Mr. Sanor Thampipattanakul)
Company secretary

Profiles of Directors Nominated to be the Company's Directors

Name	Mr.Chai Sophonpanich	
	Age 70 years Nationality Thai	
Position Appointed	Director (Director's tenet and meaning as appear on attachment 4)	
Term of directorship	45 years	
Education		
1993	The Joint State - Private Sectors class 6, The National Defence college of Thailand	
1984	Advanced Management Program, Wharton School, University of Pennsylvania	
1967	B.Sc., University of Colorado, USA	
Training by Thai Institute of Directors		
2004	Chairman 2000 Class 10/2004	
2002	Directors Certification Program (DCP) Class 16/2002	
Experiences		
Present		
2010 - Present	Member of Nominating and Remuneration Committee, Bangkok Life Assurance Public Co., Ltd.	
1968 - Present	Director, Bangkok Life Assurance Public Co., Ltd.	
2010 - Present	Chairman and CEO, Bangkok Insurance Public Co., Ltd.	
2009 - Present	Director, International Insurance Society, Inc. New York, USA	
1997 - Present	Director, Asia Insurance (Philippines) Corp.	
1996 - Present	Chairman, Asia Insurance (Cambodia) Public Co., Ltd.	
1988 - Present	Chairman, Furukawa Metal (Thailand) Public Co., Ltd.	
1986 - Present	Chairman, Charoong Thai Wire & Cable Public Co., Ltd.	
1979 - Present	Chairman, Bumrongrad Hospital Public Co., Ltd.	
1978 - Present	Vice Chairman, Thai Reinsurance Public Co., Ltd.	

Past

2012 - 2013	Director, Association of Insurers and Reinsurers of Developing Countries
2006 - 2008	Chairman, The Federation of Thai insurance Organization
1984 - 1986, 1989 - 1991, 1997 - 2001, 2005 - 2007	President, The General Insurance Association
1972 - Mar 2008	Director, The General Insurance Association
1988 - 1992	Chairman, Asean Reinsurance Corp., Ltd. Singapore
1987 - 1989	Chairman, ASEAN Insurance Council, Jakarta
1984 - 1986, 2004 - 2006	President, The East Asian Insurance Congress

Meeting Attendance in 2012	- The Board of Directors	5/6
	- The Nominating and Remuneration Committee	3/3

Percentage of shareholding 32,667,920 shares (as of the closing date of register book on December 28,2012)
Equivalent to 2.71% of all shares with voting rights

Taking a position as director/executive in other companies

- The Position in other listed companies 5

1. Chairman and CEO, Bangkok Insurance Public Co., Ltd.
2. Chairman, Furukawa Metal (Thailand) Public Co., Ltd.
3. Chairman, Charoong Thai Wire & Cable Public Co., Ltd.
4. Chairman, Bumrongrad Hospital Public Co., Ltd.
5. Vice Chairman, Thai Reinsurance Public Co., Ltd.

- The Position in other non-listed companies 3

1. Director, International Insurance Society, Inc. New York, USA
2. Director, Asia Insurance (Philippines) Corp.
3. Chairman, Asia Insurance (Cambodia) Public Co., Ltd.

The position in the rival company/related to the company - None -

Profiles of Directors Nominated to be the Company's Directors



Name	Dr.Siri Ganjarendeek
	Age 64 years Nationality Thai
Position Appointed	Independent Director (Director's tenet and meaning as appear on attachment 4)
Term of directorship	14 years
Education	- Ph.D., Monetary Economics and Econometrics & Operations Research, Monash University, Australia - M.Ec., Economic Statistics and Monetary Economics, University of Sydney, Australia - B.Ec. (Hons.), Economic Statistics, University of Sydney, Australia
Training by Thai Institute of Directors	
2005	Audit Committee Program (ACP) Class 6/2005
2005	Directors Certification Program (DCP) Class 60/2005
2003	Directors Accreditation Program (DAP) Class 4/2003
Experiences	
Present	
2010 - Present	Chairman of Nominating and Remuneration Committee, Bangkok Life Assurance PCL.
2003 - Present	Executive Director, Bangkok Life Assurance PCL.
1999 - Present	Independent Director, Bangkok Life Assurance PCL.
2011 - Present	Chairman of the Risk Management Committee, Bank of Thailand
2010 - Present	Sub-Commission of improving financial systems and budgets, Office of the Public Section Development Commission (OPDC)
2010 - Present	Independent Director, Director of Nominating and Remuneration Committee and Member of Corporate Governance Committee, Indorama Ventures Public Co., Ltd.
2009 - Present	Expert Director, Bank of Thailand
2009 - Present	Member, Financial Institutions Policy Committee (FIPC), Bank of Thailand
2007 - Present	Director, Member of the Audit Committee, Nominating Committee, Compensation Committee, Thoresen Thai Agencies Public Co., Ltd
2005 - Present	Vice Chairman of the Board of Directors and Chairman of the Executive of Directors, Prasit Patana Public Co., Ltd

2004 - Present	Independent Director and Member of the Audit Committee, Indorama Polymers Public Co., Ltd
2003 - Present	Member of the subcommittee for agreement drafting and evaluating state enterprises, State Enterprise Policy Office, Ministry of Finance
2003 - Present	Director, Member of the Audit Committee and Compensation Committee, Chairman of the Board of Investments, TRIS Corporation Ltd
2000 - Present	Independent Director and Chairman of the Audit Committee, Member of Nominating and Remuneration Committee, Post Publishing Public Co., Ltd
2000 - Present	Vice President and Chairman of the Audit Committee, Thai Vegetable Oil Public Co., Ltd

Meeting Attendance in 2012	- The Board of Directors	6/6
	- The Executive Board of Directors	12/12
	- The Nominating and Remuneration Committee	3/3

Percentage of shareholding None

Taking a position as director/executive in other companies

- The Position in other listed companies 6

1. Independent Director, Director of Nominating and Remuneration Committee and Member of Corporate Governance Committee, Indorama Ventures Public Co., Ltd.
2. Director, Member of the Audit Committee, Nominating Committee, Compensation Committee, Thoresen Thai Agencies Public Co., Ltd
3. Vice Chairman of the Board of Directors and Chairman of the Executive of Directors, Prasit Patana Public Co., Ltd
4. Independent Director and Member of the Audit Committee, Indorama Polymers Public Co., Ltd
5. Independent Director and Chairman of the Audit Committee, Member of Nominating and Remuneration Committee, Post Publishing Public Co., Ltd
6. Vice President and Chairman of the Audit Committee, Thai Vegetable Oil Public Co., Ltd

- The Position in other non-listed companies 3

1. Chairman of the Risk Management Committee, Sub-Commission of improving financial systems and budgets, Expert Director, Member, Financial Institutions Policy Committee (FIPC), Bank of Thailand
2. Member of the subcommittee for agreement drafting and evaluating state enterprises, State Enterprise Policy Office, Ministry of Finance
3. Director, Member of the Audit Committee and Compensation Committee, Chairman of the Board of Investments, TRIS Corporation Ltd

The position in the rival company/related to the company - None -

Profiles of Directors Nominated to be the Company's Directors

Name	Mrs.Pochanee Kongkalai	
	Age 56 years Nationality Thai	
Position Appointed	Director (Director's tenet and meaning as appear on attachment 4)	
Term of directorship	Frist time to propose to be director	
Education	Master Degree of Business Administration, Ramkhamhaeng University Bachelor Degree of Language and Literature, Srinakharinwirot University	
Training by Thai Institute of Directors	- None -	
Experiences		
Present		
2012	Exceutine Vice President, Relationship and SaleManagement, Metropolitan Consumer Banking Division and Acting Relationship and Sale Management, Provincial Consumer Banking Division ,Bangkok Bank Public Co., Ltd.	
Past		
Experiences in Bangkok Bank Public Co., Ltd.		
2010	Vice President, Relationship and SaleManagement, Metropolitan Consumer Banking Division and Acting Relationship and Sale Management, Provincial Consumer Banking Division	
2008	Vice President and Manager of Metropolitan 5, Metropolitan Consumer Banking Division	
2007	Vice President and Manager of Metropolitan 3, Metropolitan Consumer Banking Division	
2005	Vice President, Insurance & Brokerage Project, Product and Service Department	
Experiences in Others Financial Institution		
2001	Vice President, Insurance Product Department, Bank of Asia	
2000	Assistant Vice President, Consumer Banking (Insurance) Department, Bank of Asia	
1998	Deputy Manager, Provincial Branch, Bank of Ayudhya	
1994	Assistant Manager, Provincial Branch, Bank of Ayudhya	
1982	Branch Development Officer - Head of Section, Provincial Branch, Bank of Ayudhya	

Percentage of shareholding - None -

Taking a position as director/executive in other companies

- **The Position in other listed companies** - None -

- **The Position in other non-listed companies** - None -

The position in the rival company/related to the company - None -

Profiles of Directors Nominated to be the Company's Directors

Name Mr. Takeshi Fukuda
Age 43 years **Nationality** Japanese



Position Appointed Director
(Director's tenet and meaning as appear on attachment 4)

Term of directorship Frist time to propose to be director

Education

1992 B.A. in Economics, Keio University

Training by Thai Institute of Directors - None-

Experiences

Past

2012 Deputy General Manager, Tokyo, International Planning & Operations Department
2008 Vice President, Nippon Life Insurance Co. of America, Atlanta, U.S.A.
2006 Senior Manager, NY Representative Office, New York, U.S.A.
2003 Manager, International Finance Group, Tokyo
1998 Director, NLI International PLC, London, U.K.
1997 Manager, Security Operations Dept., Tokyo
1995 Assistant Manager, International Investment Dept., Tokyo
1992 Joined Nippon Life Insurance Company, Kumagaya Branch

Percentage of shareholding - None -


Taking a position as director/executive in other companies

- **The Position in other listed companies** - None -

- **The Position in other non-listed companies** - None -

The position in the rival company/related to the company - None -

Profiles of Directors Nominated to be the Company's Directors

Name	Mrs.Komkai Thusaranon	
Age	62 years	
Nationality	Thai	
Position Appointed	Independent Director (Director's tenet and meaning as appear on attachment 4)	
Term of directorship	Frist time to propose to be director	
Education	Master of Development Economics, National Institute of Development Administration, Thailand Bachelor of Commerce and Accounting, Chulalongkorn University,	
Training	<ul style="list-style-type: none"> - Director Certification Program (DCP), Class of 26/2003, Thai Institute of Directors - National Defense Diploma, National Defense Joint Public-Private Sector Program (Class 17), National Defense College of Thailand - Top Executive Program, Class 34, Civil Service Development Institute - Certificate, Property Insurance and Management Skill, Chartered Insurance Institute, UK - Certificate Change Management Program, Royal Institute of Public Administration (RIPA),UK - Top Executive Program, Capital Market Academy Class 7 - OIC Advance Insurance Program, Class 1/2011, OIC Advance Insurance Institute 	
Experiences		
Present		
Jan 2013 - Present	Advisor to the President, Bangkok Life Assurance	
Past		
2008 - 2011	Deputy Secretary General, Office of Insurance Commission	
2003 - 2008	Deputy Director General, Department of Insurance, Ministry of Commerce	
2000 - 2003	Department Specialist, Office of Director General, Department of Insurance, Ministry of Commerce	
1996 - 2000	Director, Division of Policy and Information, Department of Insurance, Ministry of Commerce	
1995 - 1996	Director, Office of the Protection for Motor Vehicle Accident Victims, Department of Insurance, Ministry of Commerce	
1993 - 1995	Director, Office of the Secretarial, Department of Insurance, Ministry of Commerce	

Percentage of shareholding - None -

Taking a position as director/executive in other companies

- **The Position in other listed companies** - None -

- **The Position in other non-listed companies** - None -

The position in the rival company/related to the company - None -

**The criteria for appointment of Directors and
the definition of independent director**

The criteria for appointment of Directors

Selection and Appointment of the Company's Board of Directors

The Member of the Norminating and Remuneration Committee selects those candidates who have capability, experience in various businesses, moral conduct and good attitude towards the organization -- matured and dedicated professionals willing to devote their time and knowhow for the progress of the Company.

Selection and Appointment of the Audit Committee

The Board of Directors appoints a number of Directors as independent members of the Audit Committee. Directors who are Members of the Audit Committee form a third of the total number of Directors and must fulfil the characteristics of an Independent Director as specified by the Capital Market Supervisory Board. At least one Member of Audit Committee must possess substantial expertise and / or experience in accounting and/or finance.

Selection and Appointment of the Executive Directors

The Board of Directors appoints a number of Directors as Executive Directors with the authority to manage the Company's business operations as prescribed by the Board of Directors. The Chairman of the Executive Board of Directors shall be an ex officio Director. The Executive Board of Directors shall appoint one of the Company's executive officers to act as the secretary to the Executive Board of Directors.

Selection and Appointment of the Member of the Risk Management Committee

The Board of Directors appoints a number of Directors and Executive officers as Member of the Risk Management Committee and appoints the assistant vice present of the Strategic Planning Department, acts as the Risk Management Committee's secretary for setting the policy framework and strategy for risk management and controlling risk to conform to all new legislations, orders, decrees, rules and standards issued by the public sector.

Selection and Appointment of the Member of the Norminating and Remuneration Committee

The Board of Director appoints a number of the Norminating and Remuneration Committee which appoints one of Independent Director, acts as the chairman of the Norminating and Remuneration Committee to consider a person who is qualify to be positional and setting the rule of Director's Remuneration. The director who is higher or equal the director choose a person as a process and propose to the Board of Directors to be approval and / or present to the Annual General Shareholders' Meeting to appoint as the company's act.

The definition of independent director

The Company defines independent director to in line with the good governance of The Stock Exchange of Thailand (SET) and the notification of the Capital Market Supervisory Board Tor Chor 4/2008 rule for Undertaking Derivatives Business for Registered Derivatives Advisors as follows;

1. At least has one third of director of the totally director of the Company but not less than 3 people
2. Independent Director has to acts as the role follows;
 - (1) Holding no more than 1% of the total number of voting shares of the Company, its parent company, subsidiary, affiliate, major shareholder or controlling person including shares held by related persons of the independent director.
 - (2) Not be nor have been an executive director, officer, employee, controlling person or advisor who receives a salary, of the Company, its parent company, subsidiary, same-level subsidiary, affiliate, major shareholder or controlling person, unless the foregoing status ended not less than two years prior to the date of appointment.
 - (3) Not be a person related by blood or registration under law, such as a father, mother, spouse, sibling, or child, including spouses of children, executives, major shareholders, controlling persons, or persons to be nominated as executives or controlling persons of the Company or its subsidiaries.
 - (4) Not have nor have had a business relationship with the Company, its parent company, subsidiary, affiliate, majorshareholder or controlling person, in a manner which may interfere with his or her independent judgement, andneither being nor having been a substantial shareholder or controlling person of any entity having business relationship with the Company, its parent company, subsidiary, affiliate , major shareholder or controlling person who may have a conflict of interest unless the foregoing status ended not less than two years.
 - (5) Neither be nor have been an auditor of the Company, its parent company, subsidiary, affiliate, major shareholder or controlling person nor be a substantial shareholder, controlling person or partner of an audit firm which employs auditors of the Company, its parent company, subsidiary, affiliate, major shareholder or controlling person, unless the foregoing relationship ended not less than two years.
 - (6) Neither be nor have been any kind of professional advisor including a legal advisor or financial advisor who receives an annual service fee exceeding two million baht from the Company, its parent company, subsidiary, affiliate, major shareholder or controlling person, and neither be nor have been a substantial shareholder, controlling person or partner of the professional advisor unless the foregoing relationship ended not less than two years
 - (7) Not be appointed as a representative of the Company’s directors, the major shareholder or any other shareholder who is a related person to the major shareholder.

- (8) Not conduct any business which of the same nature as the Company's or its subsidiaries' businesses and is in competition with them in any material respect, nor be a substantial partner, shareholder holding more than one (1) percent of the voting shares, director (having management role), employee, officer or advisor (obtaining a regular salary) of any company whose business is of the same nature as the Company's or its subsidiaries' businesses, and is in competition with them in any material respect.
- (9) Not have any characteristics which make him or her incapable of expressing independent opinions with regard to the Company's business affairs.

Articles of association of the Company related with Shareholders' Meeting

Chapter 4 : Board of Directors

21. There are not less than 5 (five) directors of the Company and not less than half of all directors must reside in the kingdom.
22. Not less than three-fourth of all directors must be of Thai nationality.
23. The meeting of shareholders shall elect the board of directors in accordance with the rules and procedures as follows:
 - 23.1 every shareholder shall have one vote for each share of which he/she is the holder.
 - 23.2 each shareholder may exercise all the votes to elect one or several director(s). In the event of electing several directors, he/she may not allot his/her votes to each unequally.
 - 23.3 The election of board of directors shall be affirmed by the majority votes in the meeting. In case of equal votes, the chairman of the meeting shall have the casting vote.
24. At every annual ordinary meeting, one-third of the directors, or if their number is not a multiple of three, then the number nearest to one-third must retire from office.

The director to retire during the first and the second years following the registration of the Company shall be drawn by lots. In every subsequent year, the directors who have been longest in office shall retire.

A retiring director is eligible for re-election.
25. In addition to the termination of the term, a director shall be retired if he/she :
 - 25.1 dies
 - 25.2 resigns
 - 25.3 lacks some qualifications or is prohibited by the Section 68 of Public Company Limited Act, B.E. 2535.
 - 25.4 is ordered by the resolution of the general meeting of shareholders as stated in clause 28.
 - 25.5 is ordered by the court.
26. In case a director wishes to resign from his/her position, he/she shall submit the resignation letter to the Company. The resignation shall be effective immediately commencing from the date of receiving such letter. The resigning director in the first paragraph may notify a registrar of his/her resignation.
27. Subject to the provisions of clause 28, any vacancy among the members of the board of directors occurring otherwise than by rotation may be filled by the board of directors. An appointed person possessing the full qualifications and not being prohibited by the Public Company Limited Act shall replace in such vacant position in the next meeting of the board of directors, except when the term of office is less than two months.

In the first paragraph, the resolution of the board of directors shall consist of the majority votes not less than three-fourth of the existing directors.

Any appointed person shall retain office only during such time as the director whom he/she replaced would have been entitled to retain the same.

28. The resolution of the general meeting of shareholders may relate to the retirement of a director before the completion of its term, with the majority votes not less than three-fourth of the total directors attending, having the rights to vote and holding shares of not less than half of total shares held by the shareholders attending and having the rights to vote.
29. A director needs not to be a shareholder of the Company.
30. The directors shall elect a director as the chairman of the board of directors.

As the board of directors deems appropriate/fit, one or several director(s) may be elected to be the vice chairman of the board of directors. The vice chairman shall have responsibilities as stated in the articles of business and assigned by the chairman.

31. The meeting of board of directors must consist of directors not less than half of total directors to constitute a quorum. If the chairman is not present at the meeting or is unable to perform duties, the vice chairman shall preside at the meeting. If there is no vice chairman or he/she is unable to perform duties, the directors attending the meeting shall elect one of the other directors to be the chairman at the meeting.

The resolution of the general meeting shall require to be passed by a majority of the votes.

Each director shall have one vote, except for the director obtaining the interests from such vote, shall not be entitled to the vote. In case of equal votes, the chairman of the meeting shall have the casting vote.

32. The chairman of the meeting shall have powers to summon the meeting or call for the meeting. The notice summoning the meeting of the board of directors must be given 7 days in advance prior to the date of meeting. In an urgent case or for the benefits of Company, the notice summoning the meeting may be given by other means and the meeting shall be held earlier.
33. The board of directors shall perform duties according to the law, objectives, articles of association and resolution of shareholders' meeting.

The board of directors shall appoint a director to be the managing director who has powers which the board of directors deems appropriate/fit.

The board of directors may assign one or several directors or other persons to perform any task on behalf of the board of directors.

34. A director is not allowed to engage in a business, enter into a partnership or enter into a directorship of other juristic persons having the same state and being the competitors with the Company's business, except when it is notified at the shareholders' meeting prior to the resolution.
35. A director shall immediately notify the Company of the interests earned from the contract made with the Company, or increasing or decreasing shares or debentures held in the Company or affiliated companies.

36. The meeting shall be held once at least in every 3 months at the area where the head office or branch office is located or at neighboring provinces.
37. The board of directors may appoint the directors to be the board of management who shall be authorized to manage the business of Company assigned by the board of directors and the managing director shall be an executive director by position.

The board of management shall elect an executive director to be the chairman of the board of management. As the board of management deems appropriate/fit, one or several executive directors may be elected to be the vice chairman of the board of management. The vice chairman shall have responsibilities as stated in the articles of business and assigned by the chairman.

The executive director shall be entitled to receive remuneration and gratuity approved at the board of directors' meeting; however, it shall not affect the rights of the executive director to receive the remuneration or other benefits in this article as the director.

38. The chairman of the board of management shall preside at the board of management's meeting. If the chairman is not present at the meeting or is unable to perform duties, the vice chairman shall preside at the meeting. If there is no vice chairman or he/she is unable to perform duties, the directors attending the meeting shall elect one of the other directors to be the chairman at the meeting.

In the board of management's meeting to consider any matter within the power given, a quorum shall consist of not less than half of the total number of board of management.

The resolution of the board of management's meeting shall require to be passed by a majority of the votes. Each director shall have one vote. In case of equal votes, the chairman of the meeting shall have the casting vote.

Any director obtaining interests in the matter shall not be entitled to the vote.

39. The board of directors may appoint the director(s) to be the board of examination according to the number, qualifications, responsibilities assigned by the board of directors.

The board of examination shall elect an examination director to be the chairman of the board of examination.

The examination director shall be entitled to receive remuneration and gratuity approved at the board of directors' meeting; however, it shall not affect the rights of the examination director to receive the remuneration or other benefits in this article as the director.

40. The chairman of the board of examination shall preside at the board of examination's meeting. If the chairman is not present at the meeting or is unable to perform duties, the directors attending the meeting shall elect one of the other directors to be the chairman at the meeting.

The resolution of the board of examination's meeting shall require to be passed by a majority of the votes. Each director shall have one vote. In case of equal votes, the chairman of the meeting shall have the casting vote.

41. The board of directors may establish or dissolve a branch office of the Company.
42. The power of directors to bind the Company is the joint signatures of two directors.

43. The board of directors has powers to consider and amend the name of authorized directors who sign on behalf of the Company and/or make legal acts on behalf of the Company and set up the conditions of authorized signatures of the Company.
44. A director shall be entitled to receive the remuneration in terms of meeting allowance, gratuity, bonus or other forms of benefits considered at the shareholders' meeting which the amount may be fixed, or it is subject to some conditions prescribed from time to time, or it shall be effective until further change, in addition to the allowance and welfare according to the regulations of the Company.

The provisions in the first paragraph shall not affect the rights of staff member or employee elected by the Company to be a director to receive remuneration and benefits as the staff member or employee of the Company.

Chapter 5 : Shareholders' Meeting

45. The board of directors shall hold an Annual Ordinary General Meeting within 4 (four) months from the end of the Company' fiscal period. Other Meetings shall be called Extra-Ordinary Shareholders' Meeting.

The board of directors may call for an Extra Ordinary Shareholders' Meeting at any time it deems appropriate; or when there is a request by shareholders representing at least one-fifth of the total issued shares; or when at least 25 (twenty five) shareholders, holding not less than the aggregate number of one-tenth of the total issued Shares, request the board for a General Meeting. However, the reason for requesting a meeting must be specified in such written request. The board of directors shall hold a meeting within 1 (one) month from the date of request by the shareholders.

46. In calling for General Meetings, the board of directors shall issue a notice specifying the place, the date and the time of the meeting, the agenda and the nature of the business to be transacted together with the appropriate details. Such a notice must be given to the shareholders and the registrar not later than 7 (seven) days prior to the date of the meeting, and published in a newspaper for 3 (three) days consecutively at least 3 (three) days prior to the date of the meeting.
47. Any General Meeting shall require a quorum of at least 25 (twenty five) shareholders or their proxies (if any) attending the meeting or at least half of the shareholders holding at least one-third of the total issued shares.

In the case where one hour after the meeting time has lapsed, a quorum has not been constituted, and if the meeting has been called at the shareholders' request, the meeting shall be cancelled. If the meeting has not been called for at the shareholders' request, another meeting shall be fixed and the notice of the meeting shall be sent to the shareholders 7 (seven) days prior to the meeting. A quorum at the latter meeting is not required.

48. The chairman of the board shall be chairman of the General Meeting. If the chairman is not present at the meeting or is unable to perform duties, the vice chairman shall preside at the meeting. If there is no vice chairman or he/she is unable to perform duties, the shareholders attending the meeting shall elect one of the other shareholders to be the chairman at the meeting.
- Every shareholder shall have one vote for each share of which he/she is the holder.
- The voting shall take place openly, unless a secret ballot is requested by not less than 5 shareholders and it is approved at the meeting. The method of secret ballot shall be decided by the chairman of the meeting.
49. Resolutions of the shareholders shall consist of the following:
- 49.1 In normal circumstances, a simple majority vote of the shareholders attending. In the case of a tied vote, the chairman shall have the casting vote.
- 49.2 In the following cases, three-fourth of the total votes represented by all the shareholders attending:
- (a) Sale or transfer of part or the whole of any essential part of the business of the Company
 - (b) Purchase or receipt of transfer of any other Company's business to the Company
 - (c) Execution, amendment or termination involving lease of part or the whole of an essential part of the business of the Company; assignment of management of the Company by third party, merger with the purpose of sharing profit and loss
 - (d) Amendment of the Company's memorandum or articles of association
 - (e) Increase or decrease the capital of the Company or issuance of the debenture or convertible debenture, issuance of preferred stock or convertible preferred stock, issuance of other securities prescribed by law relating to the securities and exchange, issuance of warrant
 - (f) Amalgamation or winding up of the Company
50. Ordinary meetings shall usually be summoned for the purpose of :
- 50.1 Reviewing the report of the board of directors covering work done during the previous financial period
 - 50.2 Considering approval of the balance sheet and income statement
 - 50.3 Reviewing payment of dividend
 - 50.4 Electing new directors in place of those who must retire
 - 50.5 Appointing auditors and fix their remuneration
 - 50.6 Transacting other business

**Conditions, Rules and Procedures in Attending the Meeting,
Authorization and Voting**

1. Authorization

In case of any shareholder is unable to personally attend the Meeting, such shareholder can consider to authorize other person or independent director of the company as his proxy to attend the Meeting and vote in the Meeting on his behalf whereby the company must deliver either Power of Attorney Form “A”, “B” or “C” as prescribed by Department of Business Development, Ministry of Commerce (Attachment 8).

In this regard, in case of the shareholder who is foreign investor, has appointed the custodian in Thailand to be the depository and oversee his shares, is able to select to use either Power of Attorney Form “A”, “B” or “C”, For other shareholders can use only either “A” of “B” form as the company shall deliver Power of Attorney Form “A”, “B” or “C” together with this notice or may be loaded at website: www.bla.co.th.

1. Authorization other person to be the proxy
 - 1.1 The Authorizer must authorize only one proxy to attend the Meeting and Vote but cannot separate number of shares to several proxies to separately vote.
 - 1.2 The Authorizer is required to complete details on Power of Attorney which must be completely and correctly signed by both Authorizer and proxy.
 - 1.3 The proxy must submit Power of Attorney to the company’s officer at the Meeting place before the proxy shall attend the Meeting.
 - 1.4 The shareholder shall use either only Power of Attorney Form “A” or “B”.
2. Authorization the independent director to be the proxy
 - 2.1 The Authorizer is able to authorize independent director of the company as a proxy to attend and vote in the Meeting by specifying name and details of such independent director of the company as **Mr. Sunthorn Arunanonchai, an independent director and Chairman of the Audit Committee, 71 years of age, residing at House No. 21, Soi PromSri, Klongton-nua, Wattana, Bangkok, 10110.** The authorizer is required to complete all details and sign on Power of Attorney, then put in the envelop of business reply service, seal and send via post with not require to affix the stamp to:-

The Company Secretary
Bangkok Life Assurance PCL.
23/115-121- Royal City Avenue, Rama 9 Road,
Bangkapi Sub-district, Huay Kwang District,
Bangkok 10310

Before the Meeting date or to give to the person duly appointed by the Board before the commencement of the Meeting in order that the company can take related action as you required.

2. Registration and presentation of document before attending the Meeting

The company shall start to examine the completeness and correctness of documents for the Meeting and open for registration since 08.00 a.m. onwards at conference room, 7th floor, of the head office of Bangkok Life Assurance PCL., No. 23/115-121, Royal City Avenue, Rama 9 Road, Bangkok Sub-district, Huay Kwang District, Bangkok Metropolis, according to the location map attached herewith. (Attachment 9).

The participants must present the following documents for registration before the Meeting (as the case may be).

1. In case of ordinary person

- 1.1 In case of the shareholder personally attends the Meeting, please present document issued by government authority contained with photograph of the shareholder which is still valid, i.e. Identification Card, Driving License or Passport. In case of change of name or surname, related evidences are also required.
- 1.2 In case of the proxy authorized his proxy to attend the Meeting
 1. Power of Attorney only either form of attachment (Attachment 8), duly completely and correctly completed and signature of the Authorizer and proxy with 20 baht duty stamp affixed.
 2. Photocopy of documents issued by government authority containing details as mentioned in 1.1 above and signed to certify true copy by the Authorizer.
 3. Document issued by government authority of the proxy duly contained with details according to clause 1.1 above.

2. In case of shareholder who is juristic person

- 2.1 In case of the shareholder's authorized person shall personally attend the Meeting.
 1. Document issued by government authority of the Agent according to the details in clause 1.1 above.
 2. Photocopy of juristic person registration certificate of the shareholders duly signed to certify true copy by representative of juristic person which its contents to illustrated that the proxy is authorized to act on behalf of juristic person who is shareholder.
- 2.2 In case of the shareholder had assigned the proxy to attend the Meeting
 1. Power of Attorney (Attachment 8) either type, fully and correctly complete and signed by the Authorizer and proxy with 20 bath duty stamp affixed.
 2. Certificate of juristic person registration certificate duly certified true copy by the representative with statement that the juristic person representative who signed in Power of Attorney is authorized to act on behalf of juristic person who is the shareholder.
 3. Document issued by government authority of the proxy duly contained with details according to clause 1.1 above

3. The non-Thai shareholders or juristic person duly organized according to foreign law.

Document in clause 1 and clause 2 must be prepared and presented in case of being Non-Thai shareholder or participant of the Meeting or juristic person duly organized according to foreign law, as the case may be, as follows:-

- 3.1 Such juristic person certificate may be document issued by the government in the country where such juristic person is located or by officer of such juristic person. In this regard, the certificate must contain details about name of juristic person, name of person duly authorized to sign on behalf of the juristic person or condition or restriction of power in signing document and address of the head office.
- 3.2 Document in any language other than Thai must be attached with Thai translation duly signed to certify correct translation by the representative of such juristic person.

3. Voting and vote counting

The Chairman notifies voting and vote counting method for the Meeting before enter into the Meeting agenda.

3.1 Voting

- 3.1.1 Unless otherwise stipulated herein by law, vote counting is based on 1 share 1 vote. In case of equal votes, the Chairman shall have separate 1 final vote.
- 3.1.2 Voting could not be separated nor partial votes.
- 3.1.3 Voting in each agenda, the Chairman shall ask member in the Meeting to hand up that whether there is any object nor suspend vote.
- 3.1.4 Any shareholder who had authorized the proxy to attend the Meeting on his behalf and the Proxy shall vote according to the intention of the shareholder who register to attend the Meeting who disagrees or suspends vote to deduct from total number of share of the attendant entitled to join and vote in each agenda.

3.2 Vote counting

- 3.2.1 Vote counting in each agenda, the company shall count vote of shareholders in the Meeting and shareholders who appointed the proxy as recorded by the company in advance. While the proxy who registered to attend the Meeting votes to disagree and suspends vote were deducted from total number of shares of the person who attend and is entitled to vote in each agenda.
- 3.2.2 Vote counting in the agenda related to the election of director shall record all agreed, disagreed and suspension of votes.
- 3.2.3 The Chairman shall inform the Meeting about result of vote in each agenda after voting in each agenda were completed by separating the vote to agreed, disagreed and suspension of vote and calculate as percentage.

**Profile of Independent Director Appointed to be Proxy of Shareholders
not available to be present in the Meeting**



Name – Surname Mr. Sunthorn Arunanonchai
Age 71 Years **Nationality** Thai
Address: No. 21, Soi PromSri, Klongton-nua, Wattana, Bangkok, 10110
Position in Company Chairman of the Audit Committee and Independent Director

Educational background

- Honorary degree, Business, Khonken University
- MBA, University of Arkansas, USA
- B.sc., Southern Arkansas University, USA
- The Joint State- Private Sectors Class 366, The National Defence College of Thailand
- Diploma, Politics and Governance in Democratic Systems for Executive Course, King Prajadhipok's Institute
- Enrollment in Top Management Program No. 6, the Capital Market Academy

Work Experiences in present

- Independent Director and Chairman of the Audit Committee, Bangkok Life Assurance PCL.
- Vice Chairman, Charoen Pokphand Group Co., Ltd.
- Director, Charoen Pokphand Group Co., Ltd
- Chairman, Ek-Chai Distribution System co., Ltd.
- President, CP Land Co., Ltd.
- Chairman, Rajburi Sugar Co., Ltd.

Training by Thai Institute of Directors

- Directors Certification Program (DCP) Class of 98/2008
- Directors Accreditation Program (DAP) CP Class of 4/2005, Charoen Pokphand Group Co., Ltd

Share Holding Holding 458,000 shares (as of 28 December 2012)
 Which represented 0.04 of the total voting power at that date.

Meeting Attendance in 2012 - The Board of Directors' Meeting 5/6
 - The Audit Committee 5/5

The interest in the agenda Agenda 6

Proxy Form

Proxy Assignment

If shareholders are unable to attend the 2013 Annual General Meeting of Shareholders, the shareholder may assign the Independent Director of the Company, profile as shown in Attachment 7, or an individual as the proxy to attend the meeting and cast vote by choosing one of the following three proxy forms;

1. Form A: General Proxy Form
2. Form B: Specific Proxy Form
3. Form C: Partial Proxy Form (for foreign shareholders who authorize the Custodian in Thailand)

Duty stamp 20 Baht

Proxy form (A)
(General Proxy Form)

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

(1) I/We..... Nationality
Residing at No. Road..... Sub district.....
District Province Postal Code

(2) as a shareholder of **Bangkok Life Assurance Public Company Limited**
holding a total amount of shares, and is entitled to cast votes
Ordinary share shares, and is entitled to cast votes
Preferred share..... shares, and is entitled to cast votes

(3) hereby appoint

(1) Name..... Age
Residing at No..... Road..... Subdistrict.....
District..... Province..... Postal Code.....or

(2) Name..... Age
Residing at No..... Road..... Subdistrict.....
District..... Province..... Postal Code.....or

(3) Name..... Age
Residing at No..... Road..... Subdistrict.....
District..... Province..... Postal Code.....or

Only one of above is assigned as my/our proxy to attend and vote in the 2013 Annual General Meeting of Shareholders on Friday, April 26, 2013 at 09.00 a.m. at the auditorium on the 7th floor, Head Office, Bangkok Life Assurance Public Company Limited No.23/115-121 Royal City Avenue, Rama 9 Road, Bangkok, Huay kwang, Bangkok or at any adjournment thereof to any other date, time and venue.

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

Signed Grantor
(.....)

Signed.....Proxy
(.....)

Signed.....Proxy
(.....)

Signed.....Proxy
(.....)

Remarks: A shareholder assigning a proxy can authorize only on proxy to attend the meeting and cast the votes on his/her/their behalf and all votes of a shareholder cannot be split for more than one proxy.

Proxy form (B)
(Specific Proxy Form)

Duty stamp 20 Baht

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

(1) I/We..... Nationality
Residing at No. Road..... Sub district.....
District Province Postal Code

(2) as a shareholder of **Bangkok Life Assurance Public Company Limited**
holding a total amount of shares, and is entitled to cast votes
Ordinary share shares, and is entitled to cast votes
Preferred share..... shares, and is entitled to cast votes

(3) hereby appoint

(1) Name..... Age
Residing at No..... Road..... Subdistrict.....
District..... Province..... Postal Code.....or

(2) Name..... Age
Residing at No..... Road..... Subdistrict.....
District..... Province..... Postal Code.....or

(3) Name..... Age
Residing at No..... Road..... Subdistrict.....
District..... Province..... Postal Code.....or

Only one of above is assigned as my/our proxy to attend and vote in the 2013 Annual General Meeting of Shareholders on Friday, April 26, 2013 at 09.00 a.m. at the auditorium on the 7th floor, Head Office, Bangkok Life Assurance Public Company Limited No.23/115-121 Royal City Avenue, Rama 9 Road, Bangkok, Huay kwang, Bangkok or at any adjournment thereof to any other date, time and venue.

(4) I/We, hereby authorize the Proxy to vote on my/our behalf in this meeting as follows:

Agenda 1 To certify the Minutes of the Annual General Shareholders' Meeting, No. 1/2012

- (a) The Proxy may consider the matter and vote on my/our behalf as the proxy deems appropriate in all respects
- (b) The Proxy may consider the matters and vote on my/our behalf as follows:
 Approve Not Approve Abstain

Agenda 2 To acknowledge the operating results for 2012

- (a) The Proxy may consider the matter and vote on my/our behalf as the proxy deems appropriate in all respects
- (b) The Proxy may consider the matters and vote on my/our behalf as follows:
 Approve Not Approve Abstain



Agenda 3 To approve the balance sheets (statements of financial position) and statements of income for the year ended December 31, 2012

- (a) The Proxy may consider the matter and vote on my/our behalf as the proxy deems appropriate in all respects
- (b) The Proxy may consider the matters and vote on my/our behalf as follows:
 - Approve Not Approve Abstain

Agenda 4 To approve the allocation of profit and determine dividend payment for the year 2012

- (a) The Proxy may consider the matter and vote on my/our behalf as the proxy deems appropriate in all respects
- (b) The Proxy may consider the matters and vote on my/our behalf as follows:
 - Approve Not Approve Abstain

Agenda 5 To approve the election of directors

- (a) The Proxy may consider the matter and vote on my/our behalf as the proxy deems appropriate in all respects
- (b) The Proxy may consider the matters and vote on my/our behalf as follows:
 - The appointment of the whole Board of Directors
 - Approve Not Approve Abstain
 - The appointment of individual Directors
 - Name Mr.Chai Sophonpanich
 - Approve Not Approve Abstain
 - Name Dr.Siri Ganjarendee
 - Approve Not Approve Abstain
 - Name Mrs.Pochanee Kongkalai
 - Approve Not Approve Abstain
 - Name Mr.Takeshi Fukuda
 - Approve Not Approve Abstain
 - Name Mrs.Komkai Thusaranon
 - Approve Not Approve Abstain

Agenda 6 To approve the director's remuneration for 2013

- (a) The Proxy may consider the matter and vote on my/our behalf as the proxy deems appropriate in all respects
- (b) The Proxy may consider the matters and vote on my/our behalf as follows:
 - Approve Not Approve Abstain

Agenda 7 To approve the appointment of Company's auditor and determine auditor's remuneration

- (a) The Proxy may consider the matter and vote on my/our behalf as the proxy deems appropriate in all respects
- (b) The Proxy may consider the matters and vote on my/our behalf as follows:
 - Approve Not Approve Abstain



Agenda 8 Others (if any)

- (a) The Proxy may consider the matter and vote on my/our behalf as the proxy deems appropriate in all respects
- (b) The Proxy may consider the matters and vote on my/our behalf as follows:
 - Approve Not Approve Abstain

(5) The Proxy’s voting on any matters that are not pursuant to what is specified in this Proxy Form is considered invalid and would not be regarded as a shareholders voting.

(6) In case that I/we do not express my/our intention to vote on a particular matter, or do not express my/our intention clearly, or in case that the Meeting considers and resolves matters other than those specified above, as well as the case that there is any amendment made or provision of additional facts, the Proxy is entitled to consider and vote on my/our behalf as the Proxy deems appropriate in all respects.

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

Signed Grantor
(.....)

Signed.....Proxy
(.....)

Signed.....Proxy
(.....)

Signed.....Proxy
(.....)

Remarks

1. A shareholder assigning a proxy can authorize only on proxy to attend the meeting and cast the votes on his/her/their behalf and all votes of a shareholder cannot be split for more than one proxy.
2. In agenda regarding the appointment of new directors, the appointment can be made for all directors of for individual director.
3. Should the provisions prescribed above are not sufficient to cover all the Proxy’s intentions; the Proxy may use the attached Annex to the Proxy Form B.

Annex to the Form of Proxy (Form B)

Grant of proxy as a shareholder of Bangkok Life Assurance Public Company Limited. At the 2013 Annual General Meeting of Shareholders on Friday, April 26, 2013 at 09.00 a.m. at the auditorium on the 7th floor, Head Office, Bangkok Life Assurance Public Company Limited No.23/115-121 Royal City Avenue, Rama 9 Road, Bangkapi, Huaykwang, Bangkok or at any adjournment thereof to any other date, time and venue.

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

- (a) The Proxy may consider the matter and vote on my/our behalf as the proxy deems appropriate in all respects
- (b) The Proxy may consider the matters and vote on my/our behalf as follows:
 - Approve Not Approve Abstain

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

- (a) The Proxy may consider the matter and vote on my/our behalf as the proxy deems appropriate in all respects
- (b) The Proxy may consider the matters and vote on my/our behalf as follows:
 - Approve Not Approve Abstain

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

- (a) The Proxy may consider the matter and vote on my/our behalf as the proxy deems appropriate in all respects
- (b) The Proxy may consider the matters and vote on my/our behalf as follows:
 - Approve Not Approve Abstain

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

- (a) The Proxy may consider the matter and vote on my/our behalf as the proxy deems appropriate in all respects
- (b) The Proxy may consider the matters and vote on my/our behalf as follows:
 - Approve Not Approve Abstain

Agenda.....Subject appointment directors (continued)

Name _____
 Approve Not Approve Abstain

Name _____
 Approve Not Approve Abstain

Name _____
 Approve Not Approve Abstain

Name _____
 Approve Not Approve Abstain

Name _____
 Approve Not Approve Abstain

Duty stamp
20 Baht

Proxy form (C)

(for foreign shareholders who authorize the Custodian in Thailand)

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

(1) I/We..... Nationality

Residing at No. Road..... Sub district.....
District Province Postal Code

As the Custodian of (Please specify the fund name / Shareholder name)

As a shareholder of **Bangkok Life Assurance Public Company Limited**,
holding a total amount of shares, and is entitled to cast votes

Ordinary share shares, and is entitled to cast votes
Preferred share..... shares, and is entitled to cast votes

(2) hereby appoint

(1) Name..... Age

Residing at No..... Road..... Subdistrict.....
District..... Province..... Postal Code.....or

(2) Name.....

Age

Residing at No..... Road..... Subdistrict.....
District..... Province..... Postal Code.....or

(3) Name..... Age

Residing at No..... Road..... Subdistrict.....
District..... Province..... Postal Code.....or

Only one of above is assigned as my/our proxy to attend and vote in the 2013 Annual General Meeting of Shareholders on Friday, April 26, 2013 at 09.00 a.m. at the auditorium on the 7th floor, Head Office, Bangkok Life Assurance Public Company Limited No.23/115-121 Royal City Avenue, Rama 9 Road, Bangkok, Huay kwang, Bangkok or at any adjournment thereof to any other date, time and venue.

(3) The number of votes for which I/We authorize the Proxy to vote in this meeting is

To authorize the Proxy to cast the votes pursuant to the total number of shares

To authorize the Proxy to cast the votes less than the total number of shares

Ordinary Share shares, and is entitled to cast votes

Preference Share..... shares, and is entitled to cast votes

Total votes

(4) I/We, hereby authorize the Proxy to vote on my/our behalf in this meeting as follows:

Agenda 1 To certify the Minutes of the Annual General Shareholders' Meeting No. 1/2012

- (a) The Proxy may consider the matter and vote on my/our behalf as the proxy deems appropriate in all respects
- (b) The Proxy may consider the matters and vote on my/our behalf as follows:
- Approve Not Approve Abstain



Agenda 2 To acknowledge the operating results for 2012

- (a) The Proxy may consider the matter and vote on my/our behalf as the proxy deems appropriate in all respects
- (b) The Proxy may consider the matters and vote on my/our behalf as follows:
 - Approve Not Approve Abstain

Agenda 3 To approve the balance sheets (statements of financial position) and statements of income for the year ended December 31, 2012

- (a) The Proxy may consider the matter and vote on my/our behalf as the proxy deems appropriate in all respects
- (b) The Proxy may consider the matters and vote on my/our behalf as follows:
 - Approve Not Approve Abstain

Agenda 4 To approve the allocation of profit and determine dividend payment for the year 2012

- (a) The Proxy may consider the matter and vote on my/our behalf as the proxy deems appropriate in all respects
- (b) The Proxy may consider the matters and vote on my/our behalf as follows:
 - Approve Not Approve Abstain

Agenda 5 To approve the election of directors

- (a) The Proxy may consider the matter and vote on my/our behalf as the proxy deems appropriate in all respects
- (b) The Proxy may consider the matters and vote on my/our behalf as follows:
 - The appointment of the whole Board of Directors
 - Approve Not Approve Abstain
 - The appointment of individual Directors
 - Name Mr.Chai Sophonpanich _____
 - Approve Not Approve Abstain
 - Name Dr.Siri Ganjarerndee _____
 - Approve Not Approve Abstain
 - Name Mrs.Pochanee Kongkalai _____
 - Approve Not Approve Abstain
 - Name Mr.Takeshi Fukuda _____
 - Approve Not Approve Abstain
 - Name Mrs. Komkai Thusaranon _____
 - Approve Not Approve Abstain

Agenda 6 To approve the director's remuneration for 2013

- (a) The Proxy may consider the matter and vote on my/our behalf as the proxy deems appropriate in all respects
- (b) The Proxy may consider the matters and vote on my/our behalf as follows:
 - Approve Not Approve Abstain

Agenda 7 To approve the appointment of Company's auditor and determine auditor's remuneration

- (a) The Proxy may consider the matter and vote on my/our behalf as the proxy deems appropriate in all respects
- (b) The Proxy may consider the matters and vote on my/our behalf as follows:
 - Approve Not Approve Abstain



Agenda 8 Others (if any)

- (a) The Proxy may consider the matter and vote on my/our behalf as the proxy deems appropriate in all respects
- (b) The Proxy may consider the matters and vote on my/our behalf as follows:
 - Approve Not Approve Abstain

(5) The Proxy’s voting on any matters that are not pursuant to what is specified in this Proxy Form is considered invalid and would not be regarded as a shareholders voting.

(6) In case that I/we do not express my/our intention to vote on a particular matter, or do not express my/our intention clearly, or in case that the Meeting considers and resolves matters other than those specified above, as well as the case that there is any amendment made or provision of additional facts, the Proxy is entitled to consider and vote on my/our behalf as the Proxy deems appropriate in all respects.

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

Signed Grantor
(.....)

Signed.....Proxy
(.....)

Signed.....Proxy
(.....)

Signed.....Proxy
(.....)

Remarks

1. Only foreign shareholders as registered in the registration book who authorize the Custodian in Thailand use the Proxy form C.
2. Evidences to be enclosed with the proxy form are :
 - (1) Letter of attorney form shareholder authorizes a custodian to sign the Proxy Form on behalf of the shareholder.
 - (2) Letter of certification to certify that the signer in the Proxy Form have a permit to act as a Custodian.
3. The shareholder assigning a proxy must authorize only one proxy to attend the meeting and cast the votes on his/her/their behalf and all votes of such shareholder cannot be split for more than one proxy.
4. In agenda regarding the appointment of new directors, the appointment can be mad for all directors or for individual director.
5. Should the provisions prescribed above are not sufficient to cover all the Proxy’s intentions; the Proxy may use the attached Annex to the Proxy Form C.



Annex to the Form of Proxy (Form C)

Grant of proxy as a shareholder of Bangkok Life Assurance Public Company Limited. At the 2013 Annual General Meeting of Shareholders on Friday, April 26, 2013 at 09.00 a.m. at the auditorium on the 7th floor, Head Office, Bangkok Life Assurance Public Company Limited No.23/115-121 Royal City Avenue, Rama 9 Road, Bangkokpi, Huaykwang, Bangkok or at any adjournment thereof to any other date, time and venue.

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

- (a) The Proxy may consider the matter and vote on my/our behalf as the proxy deems appropriate in all respects
- (b) The Proxy may consider the matters and vote on my/our behalf as follows:
 - Approve Not Approve Abstain

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

- (a) The Proxy may consider the matter and vote on my/our behalf as the proxy deems appropriate in all respects
- (b) The Proxy may consider the matters and vote on my/our behalf as follows:
 - Approve Not Approve Abstain

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

- (a) The Proxy may consider the matter and vote on my/our behalf as the proxy deems appropriate in all respects
- (b) The Proxy may consider the matters and vote on my/our behalf as follows:
 - Approve Not Approve Abstain

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

- (a) The Proxy may consider the matter and vote on my/our behalf as the proxy deems appropriate in all respects
- (b) The Proxy may consider the matters and vote on my/our behalf as follows:
 - Approve Not Approve Abstain

Agenda.....Subject appointment directors (continued)

Name _____
 Approve Not Approve Abstain

Name _____
 Approve Not Approve Abstain

Name _____
 Approve Not Approve Abstain

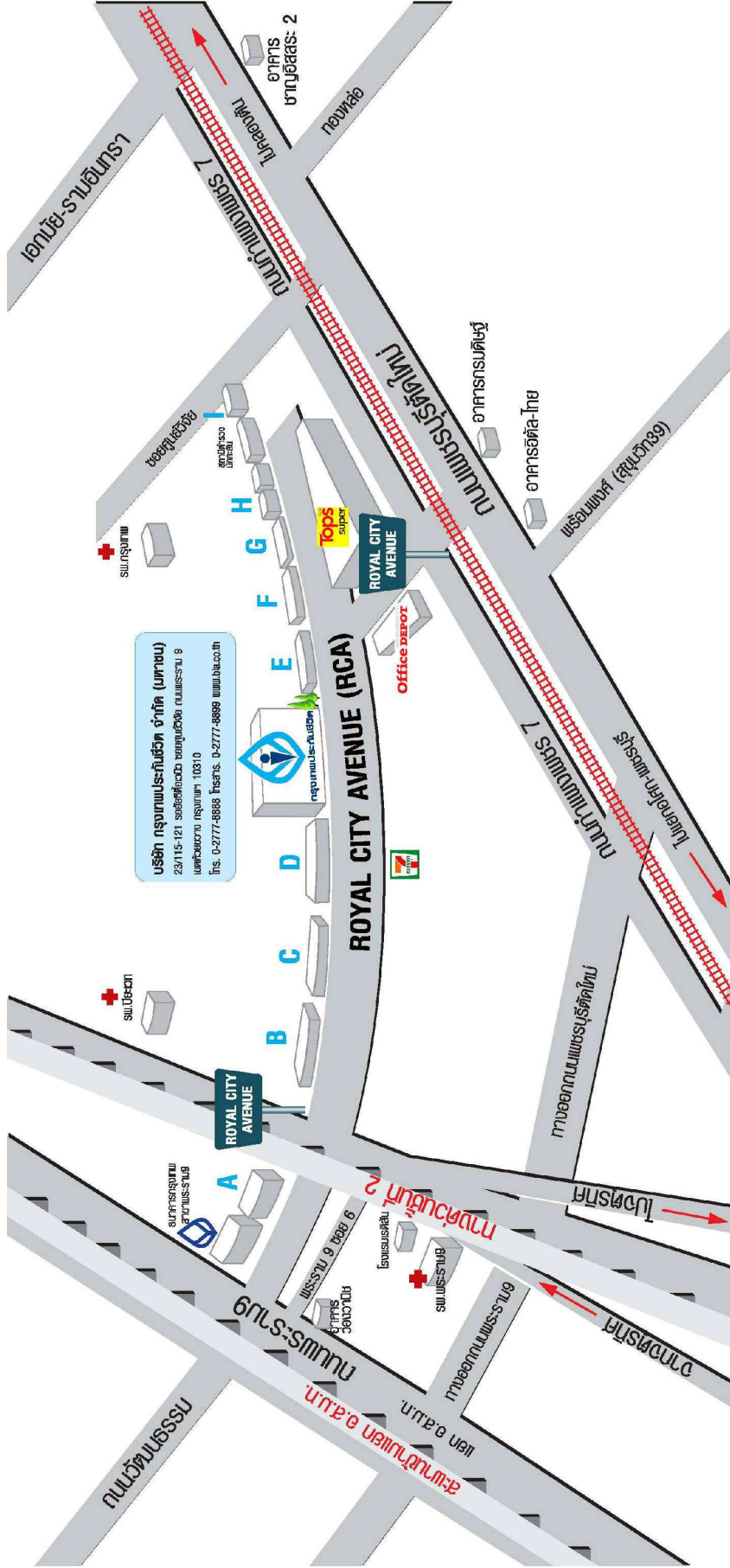
Name _____
 Approve Not Approve Abstain

Name _____
 Approve Not Approve Abstain



Map of the Annual General Meeting of Shareholders Venue

Attachment 9



Traveling Route

1. By Bus

- Rama 9 Road Bus Number 137, 168, 517, 551
- Petchaburi Road Bus Number 11, 23, 60, 72, 93, 206

2. By MRT

- Get off at Petchaburi, Exit Asoke-Dindang

Note : for more information of traveling to Bangkok Life Assurance Plc. please dial 0-2777-8000