

(Translation)

Invitation Letter

**The 2014 Annual General Meeting
of Shareholders**

on Wednesday, April 30, 2014

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 9/2557

March 28, 2014

Subject: Notice of the 2014 Annual General Meeting of Shareholders

To: Shareholders of the Company

Attachment: 1) A Copy of the minutes of the 2013 Annual General Meeting of Shareholders
2) CD-ROM of the Annual Report for 2013
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 2014 Annual General Meeting of Shareholders **on Wednesday 30, April 2014, 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, Huaykwang, Bangkok**, to consider several matters according to the following agendas:-

Agenda 1: To certify the Minutes of the 2013 Annual General Meeting of Shareholders

Objective and Reason: The company held the 2013 Annual General Meeting of Shareholders, on Friday 26, April 2013 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 2013 Annual General Meeting of Shareholders 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 2013

Objective and Reason: The Board of Directors summarized operating result for 2013 and other important data as appeared in CD-Rom of annual report for 2013, 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 2013.

Agenda 3: To approve the financial statements for the year ended December 31, 2013

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 financial statements of the year ended December 31, 2013 duly audited from the Audit Committee of the company and certified by Ms. Ratchada Yonsawadvanich, the Certified Public Accountant (Thailand) No.4951 from Ernst & Young Co., Ltd., which had shown the financial status and operating result of the company in 2013 as summarized as follows:-

Unit: million baht

Description	As at 31 st December	
	2013	2012
Investment assets	165,983	138,494
Total assets	172,235	143,567
Life policy reserve	137,637	112,337
Total liabilities	149,971	124,102
Equity	22,264	19,465
Net written Premium	38,795	34,128
Net Investment Income	7,601	6,263
Underwriting Expenses	39,015	33,917
Operating Expenses	1,720	1,522
Net Income	4,381	3,723
Earning per share	3.62	3.10
Capital Adequacy Ratio (%)	247*	268
Return on Investment (ROI)	4.98	5.10
Return on Equity (ROE)	21.00	22.75

Note : * Data before audited

The company's financial statements are shown on the Annual report for 2013, 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 financial statements for the year ended December 31, 2013, which duly audited from the Audit Committee of the company and certified by Ms. Ratchada Yonsawadvanich, the Certified Public Accountant (Thailand) No.4951 from Ernst & Young Co., Ltd. and unqualified opinion with an emphasis of matters as the financial statements regarding to the change in accounting policy due to the adoption of Income Taxes.

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 2013 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 2013, the company earned net profit 4,380.50 million baht, or 3.62 baht per share which was increased from 3,723.55 million baht or 3.10 baht per share or 17.24% increase. In this regard, the company paid interim dividend on 9 September 2013, at the rate of 0.40 baht per share or equaled to dividend payment 484.65 million baht subject to the comparative rates as follows:-

	2013	2012	2011
1. Net profit (million baht)	4,380.50	3,284.37	3,417.10
2. Number of share (million shares)	1,211.71	1,210.80	1,200.00
3. Dividend (baht : share)	0.91	0.72	0.72
3.1 Interim dividend payment	0.40	0.36	0.38
3.2 Final dividend payment	0.51*	0.36	0.34
4. Total dividend payment (million baht)	1,102.61**	867.89	864.00
5. Dividend payment ratio	25.14	26.42	25.28

Note: * In the opinion of the Meeting of Board of Directors no.1/2557 on February 19, 2014 to propose the 2014 Annual General Meeting of Shareholders to consider and approve the final dividend payment at the rate of 0.51 baht per share.

** calculated by the number of paid-up shares on December 31, 2013

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 2013 and it is deemed appropriate to propose the Annual General Meeting to approve the dividend payment for operating result in 2013 at the rate of 0.91 baht per share or 25.14% of net profit after deduction of corporate tax. In this regard, the company had paid interim dividend on 9 September 2013 at the rate of 0.40 baht per share or 484.65 million baht. The company shall thus make final dividend payment at the rate of 0.51 baht per share which was paid from retained earnings and the corporate income tax was 30%. The amount of final dividend payment will depend on number of shares on the record date for the right to receive the dividend which will be on May 15, 2014 because the Exercise of the ESOP Warrants will take place at the end of March. The closing date of register book will be on May 16, 2014.

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 5 resigned directors, as follows:-

1. Mr.Sunthorn Arunanondchai Chairman of the Audit Committee / Independent Director
2. Mr.Pradit Rodloytuk Independent Director / Member of the Audit Committee
3. Mr.Pramote Pasuwat Chairman of the Risk Management Committee / Independent Director / Member of the Audit Committee
4. Mrs.Prapaivan Limsong Director
5. Mr.Chone Sophonpanich Director / Executive Director / Member of the Investment Committee / President

The company announced on website to invite the shareholders to nominate name of person for appointment as company directors since 1 October 2013 to 31 December 2013 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. It is thus deemed appropriate to the Board of Directors proposed the Meeting to elect three directors who be retired to reassume their position for another one rotation as the follows;-

1. Mr.Sunthorn Arunanondchai Chairman of the Audit Committee / Independent Director
2. Mrs.Prapaivan Limsong Director
3. Mr.Chone Sophonpanich Director / Executive Director / Member of the Investment Committee / President

and proposed to elect Assoc.Prof. Damrong Thawesaengskulthai and Mr.Praphant Asava-aree to replace two directors who retired by rotation.

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. It is deemed appropriate to propose the Annual General Meeting of Shareholders to elect Mr.Sunthorn Arunanondchai, Mrs.Prapaivan Limsong and Mr.Chone Sophonpanich to reassume their position for another one rotation, and propose to elect Assoc.Prof. Damrong Thawesaengskulthai and Mr.Praphant Asava-aree to replace two directors who would resign from directorship due to the end of his term of office.

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 2014

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 2014 an amount of not exceeding 15 million baht which is increase to the remuneration approved for 2013 or or 7.14% increasing as divide the remuneration of the meeting fee and bonuse on the rate of approved for 2013 as the follows;-

1. The meeting fee which is equal to the remuneration approved for 2013 is 40,000 baht per person for each meeting and the each of Chairman get 2 times.
2. Bonuse which is equal to the rate of approved for 2013 is 450,000 baht per person and the each of Chairman get 2 times.

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 2014 an amount of not exceeding 15 million baht which is increase to the remuneration approved for 2013 or 7.14% increasing.

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 for 2014.

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 2014 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 previous Ernst & Young Co., Ltd. to be KPMG Phoomchai Audit Co., Ltd. as the certified accounting auditor of the company and determine auditor's remuneration details are as follows:-

Name	Certified Accounting Auditor No.	Year of appointment of auditors
1. Mr. Chanchai Sakulkoedsin	6827	1
2. Mrs. Wilai Buranakittisophon	3920	1
3. Ms. Pantip Gulsantithamrong	4208	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 2014 was determined at 1,600,000 baht, which is increase to the remuneration approved for 2013 or 10.57% increasing.

Description	2014	2013
The auditor's remuneration	1,600,000	1,537,000
Financial Statement audit for the year	1,000,000	962,500
Quarterly statement review for total 3 quarters	600,000	484,500

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 previous Ernst & Young Co., Ltd., to be KPMG Phoomchai Audit Ltd. as the certified accounting auditor of the company and also proposed the Meeting to approve the auditor's remuneration for 2014 was determined at 1,600,000 baht, which is increase to the remuneration approved for 2013 or 10.57% increasing 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 March 28, 2014. 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 March 31, 2014.

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: 0 2777 8681, 0 2777 8672

Fax: 0 2777 8680

Note : Bangkok Life Assurance Public Co., Ltd. has posted the invitation letter of the 2014 Annual General Meeting of Shareholders on the Company's website, www.bangkoklife.com

(Translation)

**Minutes of the 2013 Annual General Meeting of Shareholders
of Bangkok Life Assurance Public Co., Ltd.**

Date, Time & Place

The Meeting was held on 26 April 2013, 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 / Member of the Audit Committee / Independent Director |
| 5. Dr. Siri Ganjarende | Chairman of Nominating and Remuneration Committee / Executive Director/ Independent Director |
| 6. Mr. Pradit Rodloytuk | Member of the Audit Committee / Independent Director |
| 7. Mrs. Prapaivan Limsong | Director |
| 8. Mrs. Savitri Ramyarupa | Executive Director |
| 9. Mr. Naoki Ban | Member of Nominating and Remuneration Committee / Executive Director / Member of the Risk Management Committee |
| 10. Mr. Yutaka Ideguchi | Director |
| 11. Mr. Chone Sophonpanich | Executive Director / President |

Absent directors:-

- | | |
|---------------------------|------------------------------|
| 1. Mr. Chai Navaphand | Performed business in abroad |
| 2. Mrs. Ruchanee Nopmuang | Performed business in abroad |
| 3. Mr. Keiji Morita | Performed business in abroad |

The company's managements attending the Meeting:-

- | | |
|-------------------------------|---|
| 1. Mr. Ruangsuk Panyabodegun | Senior Executive Vice President, Marketing Division |
| 2. Mr. Sanor Thampipattanakul | Senior Executive Vice President, Investment Division and
Company Secretary |
| 3. Mrs. Chantana Vimuktanon | Executive Vice President, Life Operation Division |
| 4. Mr. Chatchai Chotanakarn | Senior Vice President, Information Technology Division |
| 5. Miss Jaruan Limkhunthammo | Senior Vice President, Accounting & Finance Division |
| 6. Mr. Sommai Lertsittipan | Vice President, Actuary Department |
| 7. Mr. Komsorn Chonsuvanavat | Vice President, Legal Office |
| 8. Mr. Methit Mukdasiri | Vice President, Corporate Planning Department |

The company's auditor:-

- | | |
|---------------------------------|---|
| 1. Mrs. Nonglak Pumnoi | Certified Accounting Auditor, Ernst & Young Co., Ltd. |
| 2. Miss Ratchada Yonsawadvanich | 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 Company 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 Company Secretary subsequently declared that the Company provided opportunity for the minority of shareholders to propose agenda for the 2014 AGM and to nominate candidates as company's director since 1 October to 31 December 2012 through the SET Electronic Listed Company Information Disclosure (SET Portal) and on website, but there were no shareholders nominated name of any agenda and person to be appointed as director.

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

Personally attended shareholder:	120 persons,	equaled to	76,104,977 shares
Proxies:	213 persons,	equaled to	938,560,833 shares
Total:	333 persons,	equaled to	1,014,665,810 shares

Or 84.0373% of total fully paid up shares, 1207,399,800 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. 1/2012

The Chairman proposed the Meeting to certify the Minutes of the Annual General Shareholders' Meeting, No. 1/2012 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. 1/2012.

Resolution: The Meeting, by majority votes resolved to certify the Minutes of the Annual General Shareholders' Meeting, No. 1/2012 based on following votes:-

- Approved	1,023,952,310	votes, or	100.0000%
- Disapproved	0	votes, or	0.0000%
- Abstained	100	votes, or	0.0000%
Total	1,023,952,410	votes, or	100.0000%

Agenda 2: To acknowledge the operation result for 2012

The Chairman assigns the President to report the Company's operating result for the year 2012. Detail as follows.

The Chairman assigned Company President, Khun Chone Sophonpanich, to report to the meeting on the Company's 2012 operation result. The details are as follows:

In 2012 the Company maintained its continual premium growth with the first year premium amounting to 8,767 million baht or 5.9% increase from the previous year. There were adjustments of the product mix with a view to reducing the life policy reserve burden. The renewal year premium amounted to 25,873 million baht or 11.2% increase. The premium collection rate was 86%, which declined from the previous year. Premium decline was because of the product Gain 1st 248 (10/2) which was sold at the end of 2010. This product had a two-year premium payment period which was due in the previous year. The total premium in 2012 amounted to 34,640 million baht or 9.8% increase, most of which was from the bancassurance channel.

The Company maintained its good position in the industry's market share rankings. Compared to the industry, the Company got 8.9% market share for total premium and was ranked 5th in the industry. Its first year premium had a 6.7% market share and was ranked 6th. The Company's market share has declined because the industry has grown very rapidly. Industry total premium growth was 19.1%, the highest growth rate in 10 years, while industry first year premium growth rate was 32.5%.

Regarding expenditure, the Company managed to control expenditure efficiently, except for the life policy reserve which increased to higher than the previous year. Life policy reserve increase was because the Company sold short-term and medium-term endowment products, which were in market demand. As a result, the Company had to set aside a higher life policy reserve so as to be in line with the products sold. The life policy reserve increased from the previous year by 22,873 million baht or 13.3%. It was 67.0% of the net premium, compared to 65.0% in the previous year. The Company's claims and benefits payments summed to 7,971 million baht. These payments increased by 14.9% and accounted for 23.4% of the net premium - slightly higher than the previous year.

The commission amounted to 2,758 million baht, which increased by 13.1% from the previous year. The sales promotion amounted to 334 million baht, only a 1.5% increase over the previous year. Other underwriting expenses summed to 30 million baht, a 45.4% increase over the previous year. The total expenses for commission, sales promotion and other underwriting expenses were 3,122 million baht, 9.2% of the net premium - slightly higher than the previous year's 9.0%.

The operating expenses amounted to 1,573 million baht, a 17.4% increase on the previous year. The ratio of operating expenses to the net premium increased to 4.6% from the previous year's 4.3%. This was because the advertisement and public relations expenses increased by 75.2% or 117 million baht, compared to the previous year. Advertising was done to adjust the Company's brand image and promote integrated financial planning. Compared to industry, however, the Company's advertisement expenses were still relatively low.

For the 2012 operation result, the Company's total assets amounted to 142,787 million baht. This increased from 112,459 million baht in 2011, a 27.0% increase. Most of which are investment assets, summing to 138,494 million baht, 97% of total Company assets. This was close to the previous year's percentage.

The Company's investment assets as of 2012 year end amounted to 138,494 million baht. The Company used the same asset allocation approach as that of the previous year. It mainly invested in long-term bonds i.e. government bonds, state enterprise bonds and creditworthy corporate debentures in a high percentage, 87.2%. Company investment in common stocks, unit trusts and loans accounted for 9.2%, 1.7% and 1.9% of the total investment assets respectively.

The majority of the Company's investment income came from interest and dividends, which were highly stable. Plus, the stock exchange market in 2012 performed well. As a result, the Company's gain from selling securities was 502 million baht, making its total investment income to be 6,263 million baht. This increased from 5,092 million baht in 2011 or 23.0%. The rate of return on investment was 5.1%, which was slightly lower than the previous year's 5.3%, but was still maintained to be higher than 5%.

The Company's investment income which took into account mark-to-market value of common stocks increased investment income by 3,941 million baht, making total investment income to be 10,240 million baht, 96% increase from the previous year. The rate of return on investment was 8.3%, which increased from the previous year's 5.4%.

In summary, the net profit for 2012 amounted to 3,284 million baht, 3.9% less than the previous year. The return on equity decreased to 19.7% from 28.1% in the previous year. The comprehensive profit for 2012 increased by 103.9% from the previous year and was valued at 7,248 million baht.

In respect of the Company's embedded value and value of new business in 2012, the Company has continually improved its profitability and enhanced the value of shareholders' equity. Its embedded value was 30,610 million baht or 25.40 baht per share, a 20.5% increase from the previous year. The value of new business was 1,910 million baht or 1.59 baht per share, a 19.0% increase from the previous year. This value of new business growth rate was higher than the first year premium growth rate of 5.9%.

Regarding capital adequacy as of 2012 year end, the capital adequacy ratio was at 267.9%, which was higher than the statutory level of 125% imposed by the Office of the Insurance Commission.

In addition to the Company's 2012 financial performance, the Company has continually improved its image with the emphasis on "being a leader in building financial stability". The Company has modernized its brand identity under the campaign "BLA...Ready". The campaign has united the Company's business partners, management, financial advisers, life insurance agents and employees. Together, these united parties provide integrated financial planning, strengthen the corporate image and participate in social responsibility activities regularly.

The Company has further built up and strengthened its good image. In 2012, the Company was awarded second place in competition for 2011 Best Management Life Insurance Company by the Office of the Insurance Commission. Moreover, the Company has improved services to be in accordance with ISO 9001:2008 standard. So far, 31 branches got certified by ISO 9001:2008 standard, and the Company aims to continue improving them.

The Chairman provided the shareholders an opportunity to ask questions and give comments, which were as follows:

Question: What caused the Company's market share to decline compared to industry?
What is the Company's policy lapse rate, compared to industry?

Answer: The President explained that the Company's 2012 business plan focused on managing the life policy reserve, so the Company did not focus on selling short-term products which require high life policy reserve. Besides, the life insurance industry substantially grew, which resulted in the decline of the Company's market share. Regarding the policy lapse rate, the industry only discloses the premium collection rate. In 2012, the Company had 86% premium collection rate, compared to industry's 88%. This was because there were a number of policies for which premium payment period had ended, with no renewal year premium required to be paid in 2012. However, the Company's 2012 first year premium persistency rate was 87%, higher than the previous year's 86%.

Question: The Company has set its 2013 premium target higher than the industry's. What is the Company's strategy in achieving the target?

Answer: The President explained that the Company would place the importance more on short-term endowment products in order to achieve the market share target. The Company will also continue production of coverage products by offering life coverage products and personalized financial planning. These have so far gained positive feedback.

Question: How does the high life policy reserve affect the Company's operation result?

Answer: The President explained that it would result in a greater tax burden. This is because the life policy reserve is higher than the statutory level. The portion of the reserve which exceeds the statutory level is not treated as an expense for tax calculation.

Question: How does the Company recognize its unrealized gain (loss) on investment?

Answer: The President explained that trading investment income will be recognized as income from trading securities in the profit & loss statement. Available-for-sale investment income will be recognized in owners' equity.

Question:

1. The premium production in the first two months was very good. Will the Company consider adjusting the premium target for 2013 to be higher or not?
2. The Company's collaboration with its partner, Bangkok Bank, is very low compared with its competitors. What is the Company's view on this?

Answer: The President answered with the following points:

1. The Company is not going to adjust the premium target at this time of the year, because it is only the beginning of the year. The premium earned is high in this period, but there is still uncertainty about the sale seasons.
2. The Company has closely collaborated with Bangkok Bank. However, the Bank focuses on medium-and-large-size clients. This may cause the Company's credit protection premium not to grow that rapidly. However, the Company has continually attempted to launch products which can meet the needs of the Bank's clients.

Question: How many reinsurers does the Company use? What is the reinsured proportion?

Answer: The President explained that the Company uses about five local and foreign reinsurers. However, the proportion reinsured is not large, as the Company only passes high value policies to the reinsurers.

Question: What is the variety of riders that the Company sells? Has it planned to design riders that can cover the needs of customers more?

Answer: Currently, the Company sells all types of riders along with main policies, but rarely sells them through the bancassurance channel. The Bank mostly sells endowment products with no riders so as to be able to present these products clearly.

Comments: The value of new business in 2012 grew higher than the first year premium growth. This means that the Company has taken the right approach. However, there are some concerns about the fact that the Company is striving to meet its target of being within the top five positions which will result in less profit for the Company.

Answer: The President explained that it is necessary for the Company to maintain proper business size for the sake of the Company's good image, customers' and partners' trust and long-term value of business.

Resolution: The Meeting acknowledged report of the Board of Directors about operating 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

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 2012 which was reviewed from the Audit Committee of the Company and 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 120 - 171 of annual report of the company.

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 approve the Balance Sheets (Statements of Financial Position) and Statements of Income for the year ended December 31, 2012.

Resolution: The Meeting, by majority votes of shareholders attending the meeting and casting votes, approved the Balance Sheets (Statements of Financial Position) and Statements of Income for the year ended December 31, 2012 which was reviewed by the Audit Committee of the company and audited and signed by the certified accounting auditor from Ernst & Young Co., Ltd. subject to the following votes:-

- Approved	1,033,830,509	votes, or	100.0000%
- Disapproved	0	votes, or	0.0000%
- Abstained	0	votes, or	0.0000%
Total	1,033,830,509	votes, or	100.0000%

Agenda 4: To approve the appropriation of profit for the year 2012 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 2012.

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 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. Approval by The Office of Insurance Commission is required before the dividend can be paid and the Company will notify the date of dividend payment afterwards.

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 approve the appropriation of profit for the year 2012 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 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 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. Approval by The Office of Insurance Commission is required before the dividend can be paid and the Company will notify the date of dividend payment afterwards , based on the following votes:-

- Approved	1,033,769,809	votes, or	100.0000%
- Disapproved	0	votes, or	0.0000%
- Abstained	0	votes, or	0.0000%
Total	1,033,769,809	votes, or	100.0000%

Agenda 5: To approve the election of directors

The Chairman 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 4 retired directors, as the follows:-

- (1) Mr. Chai Sophonpanich
- (2) Dr. Siri Ganjarerndee
- (3) Mr. Chai Navapan
- (4) Mr. Keiji Morita

The Chairman subsequently declared that in compliance with the good corporate governance principle, 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 Board of Directors has considered the qualification competency and experience of each resigned directors as proposal of the Nominating and Remuneration Committee and deemed appropriate to propose the Meeting to elect two directors who be retired to reassume their position for another one rotation as the follows;-

- (1) Mr. Chai Sophonpanich
- (2) Dr. Siri Ganjarerndee

In compliance with the good corporate governance principle, there were no Khun Chai Sophonpanich and Dr. Siri Ganjarerndee who were stakeholders during the consideration at the Meeting of The Nominating and Remuneration Committee.

Moreover, the Board of Directors has proposed to elect Miss Pochanee Kongkai and Mr. Takeshi Fukuda to replace two directors who retired by rotation and proposed to elect Mrs. Komkai Thusaranon as the director. The company has 15 directors increased from 14 directors. In this regard, the Nominating and Remuneration Committee has considered that all those five directors who are all seniors, knowledgeable and high experience and no have any characteristics which make them unlawful and the 2 directors who be retired to reassume their position for another one rotation had well performed their duties as the company directors, according to the details of Directors' profiles appeared in the invitation letter.

The Chairman declared to the Meeting that However, in order to adhere to the principles of good governance of the Stock Exchange of Thailand, the Company kept 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. Chai Sophonpanich to reassume the same position for another rotation based on the following votes:-

- Approved	1,033,359,630	votes, or	99.9987%
- Disapproved	0	votes, or	0.0000%
- Abstained	13,149	votes, or	0.0013%
Total	1,033,372,779	votes, or	100.0000%

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

- Approved	1,033,329,630	votes, or	99.9960%
- Disapproved	30,500	votes, or	0.0030%
- Abstained	10,149	votes, or	0.0010%
Total	1,033,370,279	votes, or	100.0000%

Resolution: The Meeting, by majority votes of shareholders attending the meeting and casting votes, resolved to appoint Miss Pochanee Kongkalai to be director based on the following votes:-

- Approved	1,033,151,830	votes, or	99.9789%
- Disapproved	214,300	votes, or	0.0207%
- Abstained	4,149	votes, or	0.0004%
Total	1,033,370,279	votes, or	100.0000%

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

- Approved	1,033,344,930	votes, or	99.9975%
- Disapproved	200	votes, or	0.0000%
- Abstained	25,649	votes, or	0.0025%
Total	1,033,370,779	votes, or	100.0000%

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

- Approved	1,033,182,130	votes, or	99.9818%
- Disapproved	179,300	votes, or	0.0174%
- Abstained	8,649	votes, or	0.0008%
Total	1,033,370,079	votes, or	100.0000%

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

The Chairman assigned Dr. Siri Ganjarerndeeto, Chairman of the Nominating and Remuneration Committee, to approve the director's remuneration for 2013.

The Chairman of the Nominating and Remuneration Committee declared to the Meeting that 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 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, by the way, the Director shall receive 40,000 baht per person for each meeting, the Chairman get 2 times of director 80,000 baht for each meeting and bonuses which considered from the company performance and profit growth of the company. In this regard, Executive directors shall not receive any remuneration as members of the Board.

The Nominating and Remuneration Committee has 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.

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 2013.

Resolution: The Meeting, by not less than two-thirds of votes of shareholders attending the meeting and casting votes, approved the directors' remuneration for 2013 within not exceeding 14 million baht based on following votes:-

- Approved	1,034,350,460	votes, or	99.9968%
- Disapproved	200	votes, or	0.0000%
- Abstained	33,349	votes, or	0.0032%
Total	1,034,384,009	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 as the following details:-

- | | | |
|------------------|----------------|--|
| (1) Ms. Somjai | Khunapasut | Certified Accounting Auditor, License No.4499 and/or |
| (2) Ms. Ratchada | Yonsawadvanich | Certified Accounting Auditor, License No.4951 and/or |
| (3) Mrs. Ratana | Jala | Certified Accounting Auditor, License No.3734 |

Whereby either auditor would audit and express comment toward Financial Statements of the company and determine the auditor's remuneration for 2013 at 1,537,000 baht which is equal to the remuneration approved for 2012, in the regards, there is not include the reviewed risk based capital report's fees as the follows:-

	<u>2013</u>	<u>2012</u>
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 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) Ms. Somjai Khunapasut Certified Accounting Auditor, License No.4499 and/or
- (2) Ms. Ratchada Yonsawadvanich Certified Accounting Auditor, License No.4951 and/or
- (3) Mrs. Ratana Jala Certified Accounting Auditor, License No.3734

Whereby either auditor would audit and express comment toward Financial Statements of the company and determine the auditor's remuneration for 2013 at 1,537,000 baht based on following votes:-

- Approved	1,034,360,209	votes, or	99.9974%
- Disapproved	0	votes, or	0.0000%
- Abstained	27,000	votes, or	0.0026%
Total	1,034,387,209	votes, or	100.0000%

Agenda 8: Others (if any)

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

Question: When selecting an auditing company, did the Company compare the fee with that of other auditing companies?

Answer: The Chairman of the Audit Committee explained that record-keeping for accounting in the life insurance business has specialized features. These features require auditors with specific knowledge and expertise. So far the auditors from Ernst & Young Office Limited have done an excellent job. However, the Company has also considered industry information and has changed certified public accountants every 5 years.

Question: Does the Company have a telemarketing channel? Is there any policy for the elderly?

Answer: The President explained that so far the Company's direct marketing channel has been through credit card loan and deposit protection only. However, the Company has a plan to sell the products through other direct channels in the near future.

Question: In the future, will the proportion of investment in common stocks be changed from 7%?

Answer: The President stated that the Company's policy on investment in common stocks is not to exceed 10% of total investment assets.

Question: How will the Asian Economic Community affect the Company?

Answer: The Chairman explained that during the first 4-5 years after joining the Asian Economic Community he did not expect any major impact on the Company.

Question: What is the proportion of premium in each channel?

Answer: The President explained that in 2012 the proportion of first year premium in the bancassurance channel was 79%, while that of the agent channel and other channels was 18% and 3% respectively. The proportion of total premium through the bancassurance channel was 62%, while that of the agent channel and other channels was 35% and 3% respectively.

Question: What are the impacts of interest rate change?

Answer: The President explained that Ernst & Young Office Limited, the Company's adviser for assessment of business value has estimated that if the interest rate changes by 0.25%, it will change the value of in-force business in the same direction by about 12%.

Question: How will the deferred tax accounting standard affect the Company's net profit in 2013, compared to 2012? What is the expected tax rate in 2013?

Answer: The President assigned the Senior Vice President of the Accounting and Finance Division to provide an explanation which was as follows:

2013 will be the first year that the Company uses deferred tax accounting. The Company will have to adjust the 2012 financial statement so as to be under the same base as that of 2013. When comparing between the two years, the tax rates are not much different. However, in 2013 the official tax rate is adjusted down to 20%. And the Company will receive some tax incentive for dividend income. So it is expected that the Company's effective tax rate this year will be slightly lower than the official tax rate.

Question: What are the regulations of the Office of the Insurance Commission on investment in debt instruments and equity?

Answer: The President explained that for life insurance companies there is no limit for investment in government bonds. For risky assets, the limits are: not exceeding 20% for common stocks; not exceeding 20% for debentures; not exceeding 20% for mutual funds; and the total investment limit for these 3 types of assets must not be over 40%.

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 149 shareholders and 309 proxies, total 458 persons or equaled to 1,034,389,209 shares or 85.6708% 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 11.00 a.m.



(Mr. Choedchu Sophonpanich)
Chairman



(Mr. Sanor Thampipattanakul)
Company secretary

Profiles of Directors Nominated to be the Company's Directors

Name Mr.Sunthorn Arunanondchai
Age 72 years **Nationality** Thai



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

Term of directorship 38 years

Education

- Honorary Doctor of Business Administration, Khon Kaen University, Thailand
- MBA, Business Administration, University of Arkansas, USA
- Bachelor degree, Southern Arkansas University, USA
- Certificate of National Defense Course, Program (Class 366), National Defense College
- Diploma, Politics and Governance in Democratic Regimes Program for Executives (Class 5), King Prajadhipok's Institute
- Certificate of Executive Program (Class 6), Capital Market Academy

Training by Thai Institute of Directors

- 2008 Directors Certification Program (DCP) Class of 98/2008
- 2005 Directors Accreditation Program (DAP) CP Class of 4/2005

Experiences

Present

- 2007 - Present Chairman of the Audit Committee, Ch Bangkok Life Assurance Public Company Limited
- 1976 - Present Independent Director, Bangkok Life Assurance Public Company Limited
- 2004 - Present Director, Charoen Pokphand Foods Public Company Limited
- 2004 - Present Vice Chairman, Charoen Pokphand Group Company Limited
- 1998 - Present Chairman, Ek-Chai Distribution System Company Limited
- 1991 - Present President, CP Land Public Company Limited
- 1985 - Present Chairman, Raj Rajburi Sugar Company Limited

Meeting Attendance in 2013

- The Board of Directors 5 /6
- The Audit Committee 5/5

Percentage of shareholding 428,000 shares (as of the closing date of register book on December 27,2013)
Equivalent to 0.035% of all shares with voting rights

Taking a position as director/executive in other companies

- The Position in other listed companies 1


1. Director, Charoen Pokphand Foods Public Company Limited

- The Position in other non-listed companies 4

1. Vice Chairman, Charoen Pokphand Group Company Limited
2. Chairman, Ek-Chai Distribution System Company Limited
3. President, CP Land Public Company Limited
4. Chairman, Raj Rajburi Sugar Company Limited

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

Profiles of Directors Nominated to be the Company's Directors

Name	Mrs.Prapaivan Limsong	
	Age 46 years Nationality Thai	
Position Appointed	Director (Director's tenet and meaning as appear on attachment 4)	
Term of directorship	9 years	
Education		
1992	MBA, Sasin Graduate Institute of Business Administration	
1989	Bachelor of Commerce and Accountancy, Chulalongkorn University	
Training by Thai Institute of Directors		
2006	Directors Certification Program (DCP) Class 80/2006	
Experiences		
Present		
2005 - Present	Director, Bangkok Life Assurance Public Company Limited	
2007 – present	Director, Green Spot Company Limited	
2004 - present	Director, NL Asset Company Limited	
1991 - present	Director, NL Resident Company Limited	
Meeting Attendance in 2013	- The Board of Directors 6/6	
Percentage of shareholding	2,637,000 shares (as of the closing date of register book on December 27,2013) Equivalent to 0.218% of all shares with voting rights	
Taking a position as director/executive in other companies		
- The Position in other listed companies - None -		
- The Position in other non-listed companies 3		
1. Director, Green Spot Company Limited		
2. Director, NL Asset Company Limited		
3. Director, NL Resident Company Limited		
The position in the rival company/related to the company	- None -	

Profiles of Directors Nominated to be the Company's Directors

Name Mr.Chone Sophonpanich
Age 40 years **Nationality** Thai
Position Appointed Director
 (Director's tenet and meaning as appear on attachment 4)
Term of directorship 3 years



Education

Master of Economics and International Relations, Johns Hopkins University, USA.
 Bachelor of Economics (Upper Second Class Honours), University College London, England

Training by Thai Institute of Directors

2011 Directors Certification Program (DCP) Class 142/2011

Experiences

Present

Aug 2013 – Present Member of the Investment Committee Bangkok Life Assurance Pcl.
 2011 – Present Director and Executive Director Bangkok Life Assurance Pcl.
 2011 – Present President, Bangkok Life Assurance Pcl.
 2013 – Present Director, Veyla Cha-am Residences Co., Ltd.
 2012 – Present Director, BBL Asset Management Co., Ltd.
 2012 – Present Director, Cambodia Life Insurance Company Plc.
 2011 – Present Director and Executive Director, The Thai Life Assurance Association
 2008 – Present Director, Ideas 1606 Co., Ltd.
 2002 – Present Director, Watana Choedchu Co., Ltd.
 2002 – Present Director, Diachrome Chemicals Ltd.
 2002 – Present Director, Tree K Co., Ltd.
 2000 – Present Director, Thai Diamond Shamrock Co., Ltd.
 1996 – Present Director, Pleasure of Living Co., Ltd.

Meeting Attendance in 2013

- The Board of Directors 6/6
 - The Executive Board of Directors 12/12
 - Member of the Investment Committee 4/4

Percentage of shareholding 80,900 shares (as of the closing date of register book on December 27,2013)
Equivalent to 0.007 of all shares with voting rights

Taking a position as director/executive in other companies

- The Position in other listed companies - None -

- The Position in other non-listed companies 10

1. Director and Executive Director, The Thai Life Assurance Association
2. Director, BBL Asset Management Co., Ltd.
3. Director, Cambodia Life Insurance Company Plc.
4. Director, Watana Choedchu Co., Ltd.
5. Director, Veyla Cha-am Residences Co., Ltd.
6. Director, Ideas 1606 Co., Ltd.
7. Director, Diachrome Chemicals Ltd.
8. Director, Tree K Co., Ltd.
9. Director, Thai Diamond Shamrock Co., Ltd.
10. Director, Pleasure of Living Co., Ltd.


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

Profiles of Directors Nominated to be the Company's Directors



Name	Assoc.Prof. Damrong Thawesaengskulthai
	Age 62 years Nationality Thai
Position Appointed	Independent Director (Independent Director's tenet and meaning as appear on attachment 4)
Term of directorship	Frist time to propose to be director
Education	
1977	Master of Engineering in Industrial Engineering, Asian Institute of Technology (A.I.T)
1975	Bachelor of Engineering in Industrial Engineering, Faculty of Engineering, Chulalongkorn University (Honours)
Training by Thai Institute of Directors	- None -
Experiences	
Present	
2013 - Present	Chair Professor of Innovation Management of Chulalongkorn University
2012 - Present	Executive Director General of TPA (Thai-Japan)
2012 - Present	AUN-QA Expert for ASEAN University Network (AUN)
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	3
1.	Chair Professor of Innovation Management of Chulalongkorn University
2.	Executive Director General of TPA (Thai-Japan)
3.	AUN-QA Expert for ASEAN University Network (AUN)
The position in the rival company/related to the company	- None -

Profiles of Directors Nominated to be the Company's Directors

Name Mr.Praphant Asava-aree 

Age 57 years **Nationality** Thai

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

Term of directorship Frist time to propose to be director

Education
Bachelor's Degree Liberal Arts (Political Science), Faculty of Political Science, Ramkhamhaeng University

Training by Thai Institute of Directors

2008 Director Certification Program – DCP 101/2008
2007 Audit Committee Program – ACP 21/2007

Experiences

present

Mar 14- Present Director

1. BC Andaman Ltd.
2. BC Golf Resort Management Co., Ltd.
3. Blue Canyon Holding (Thailand) Ltd.
4. Blue Canyon Property Corp., Ltd.
5. Canyon Capital Ltd.
6. Legacy Resources (Thailand) Ltd.
7. Murex Co., Ltd.
8. Blue Canyon Development Co., Ltd.
9. Pluakdaeng Eastern Estate Co., Ltd.

Past

2009 – Apr 2014 Director ,Member of The Executive and Investment Committee and Member of the Competitiveness Committee , Thai Listed Companies Association

2007 – Apr 2014 Director, Eastern Water Resources Development and Management Plc.

2007 – May 2014 President & CEO ,Eastern Water Resources Development and Management Plc.

2007 – May 2014 Director, Universal Utilities Company Limited

2007 – Feb 2014 Member of Audit and Risk Management Committee, Member of Corporate Governance Committee, Derector, Chairman of Nominating and Compensation Committee

2009 – 2011 Director, KT-Zmico Securities Plc.
2009 – 2011 Director, Thai San Miguel Liquor Co., Ltd.

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 9

1. Director BC Andaman Ltd.
2. Director BC Golf Resort Management Co., Ltd.
3. Director Blue Canyon Holding (Thailand) Ltd.
4. Director Blue Canyon Property Corp., Ltd.
5. Director Canyon Capital Ltd.
6. Director Legacy Resources (Thailand) Ltd.
7. Director Murex Co., Ltd.
8. Director Blue Canyon Development Co., Ltd.
9. Director Pluakdaeng Eastern Estate Co., Ltd.

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.

Selection and Appointment of the Member of the Good Corporate Governance

The Board of Directors has appointed some of its Directors to be members of the Good Corporate Governance Committee. An Independent Director has been appointed as Chairperson of the Committee. The Committee's role is to oversee the business to ensure that it has effective, transparent and auditable management system in place. By so doing, the Committee aims to establish trust and confidence of the shareholders, stakeholders and all concerned parties in accordance with the Good Corporate Governance Principles and the guidelines of the Office of Insurance Commission (OIC) and the Stock Exchange of Thailand.

Selection and Appointment of the Member of the Investment Committee

The Board of Directors has appointed at least three of its Directors and Company Executives as members of the Investment Committee. The appointed members have expertise and at least three years of experience in investment management, risk management or security analysis. The Committee's role is to be in charge of Company's investment and to ensure that it is in line with the Notification of the Office of Insurance Commission regarding Conducting Other Businesses of Life Insurance Companies B.E. 2556.

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.bangkoklife.com

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 **Dr.Siri Ganjarendee , Chairman of the Nominating and Remuneration Committee, Independent Director and Executive Director, 65 years of age, residing at House No. 44/2, Moo 6, Bang Waek Road, Bang Phai Sub-district, Bang Khae District, Bangkok Metropolis 10160.**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 starts 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 cop 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 singed 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 Dr. Siri Ganjarerndee

Age 65 Years

Nationality Thai



Address: No. 44/2, Moo 6, Bang Waek Road, Bang Phai Sub-district,
Bang Khae District, Bangkok Metropolis 10160

Position in Company Chairman of Nominating and Remuneration Committee /
Independent Director / Executive Director / Investment Committee

Educational background

1975 Ph.D., Monetary Economics and Econometrics & Operations Research, Monash University,
Australia
1972 M.Ec., Economic Statistics and Monetary Economics, University of Sydney, Australia
1970 B.Ec. (Hons.), Economic Statistics, University of Sydney, Australia

Training of the Director Program

2007 Certificate of Executive Program, Capital Market Academy, Class 5/2007
2005 Certificate of Audit Committee Program (ACP), Class of 6/2005,
Thai Institute of Directors Association
2005 Certificate of Directors Accreditation Program (DAP), Class 4/2003,
Thai Institute of Directors Association
2003 Certificate of Directors Accreditation Program (DAP), Class of 4/2003,
Thai Institute of Directors Association
1995 Certificate of Advanced Management Program, Class 113/1995, Harvard Business School

Work Experiences in present

August 2013 - Present Member of the Investment Committee, Bangkok Life Assurance Public Company Limited
2010 - present Chairman of the Nominating and Remuneration Committee,
Bangkok Life Assurance Public Company Limited
2003 - present Executive Director, Bangkok Life Assurance Public Company Limited
1999 - present Independent Director, Bangkok Life Assurance Public Company Limited
2011 - present Chairman of the Risk Management Committee, Bank of Thailand
2010 - present Member of the Public Sector Development Sub-Commission in Public Finance and
Budgeting System Improvement, Bank of Thailand

2010 - present	Independent Director and Member of Nomination, Compensation and Corporate Governance Committee, Indorama Ventures Public Company Limited
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 and Compensation Committee, Thoresen Thai Agencies Public Company Limited
2005 - present	Vice Chairman of the Board of Directors, Prasit Patana Public Company Limited
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 Company Limited
2000 - present	Vice President and Chairman of the Audit Committee, Thai Vegetable Oil Public Company Limited

Share Holding - None -

Meeting Attendance in 2013

- Board of Directors' Meeting 6/6
- Executive Board Meeting 11/11
- Nominating and Remuneration Committee 4/4
- Investment Committee 3/4

The interest in the agenda Agenda 6

Proxy Form

Proxy Assignment

If shareholders are unable to attend the 2014 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)

Proxy form (A)
(General Proxy Form)

Duty stamp 20 Baht

Made at

Date..... MonthYear.....

(1) I/We.....NationalityResiding 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 shareshares, and is entitled to cast votes
Preferred share..... shares, and is entitled to cast votes

(3) hereby appoint

(1) Name..... AgeResiding at No..... Road.....
Sub district.....District Province Postal Codeor

(2) Name..... AgeResiding at No..... Road.....
Sub district.....District Province Postal Codeor

(3) Name..... AgeResiding at No..... Road.....
Sub district.....District Province Postal Codeor

Only one of above is assigned as my/our proxy to attend and vote in the 2014 Annual General Meeting of Shareholders On Wednesday, April 30, 2014 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..... MonthYear.....

(1) I/We.....NationalityResiding 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 shareshares, and is entitled to cast votes
Preferred share..... shares, and is entitled to cast votes

(3) hereby appoint

(1) Name..... AgeResiding at No..... Road.....
Sub district.....District Province Postal Codeor

(2) Name..... AgeResiding at No..... Road.....
Sub district.....District Province Postal Codeor

(3) Name..... AgeResiding at No..... Road.....
Sub district.....District Province Postal Codeor

Only one of above is assigned as my/our proxy to attend and vote in the 2014 Annual General Meeting of Shareholders on Wednesday, April 30, 2014 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 2013 Annual General Meeting of Shareholders

- (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 operation result 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 3 To approve the financial statements for the year ended December 31, 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 4 To approve the appropriation of profit for the year 2013 and determine Dividend payment

- (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.Sunthorn Arunanondchai
 - Approve Not Approve Abstain
 - Name Mrs.Prapaivan Limsong
 - Approve Not Approve Abstain
 - Name Mr.Chone Sophonpanich
 - Approve Not Approve Abstain
 - Name Assoc.Prof. Damrong Thawesaengkulthai
 - Approve Not Approve Abstain
 - Name Mr.Praphant Asava-aree
 - Approve Not Approve Abstain

Agenda 6 To approve the director's remuneration for 2014

- (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 for 2014

- (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 or 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 2014 Annual General Meeting of Shareholders on Wednesday, April 30, 2014 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

Proxy form (C)

(for foreign shareholders who authorize the Custodian in Thailand)

Duty stamp
20 Baht

Made at

Date..... MonthYear.....

(1) I/We.....NationalityResiding 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 shareshares, and is entitled to cast votes
Preferred share..... shares, and is entitled to cast votes

(2) hereby appoint

(1) Name..... AgeResiding at No..... Road.....
Sub district.....District Province Postal Codeor

(2) Name..... AgeResiding at No..... Road.....
Sub district.....District Province Postal Codeor

(3) Name..... AgeResiding at No..... Road.....
Sub district.....District Province Postal Codeor

Only one of above is assigned as my/our proxy to attend and vote in the 2014 Annual General Meeting of Shareholders on Wednesday, April 30, 2014 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 Shareshares, 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 2013 Annual General Meeting of Shareholders

- (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 operation result 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 3 To approve the financial statements for the year ended December 31, 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 4 To approve the appropriation of profit for the year 2013 and determine dividend payment

- (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.Sunthorn Arunanondchai
 - Approve Not Approve Abstain
 - Name Mrs.Prapaivan Limsong
 - Approve Not Approve Abstain
 - Name Mr.Chone Sophonpanich
 - Approve Not Approve Abstain
 - Name Assoc.Prof. Damrong Thawesaengkulthai
 - Approve Not Approve Abstain
 - Name Mr.Praphant Asava-aree
 - Approve Not Approve Abstain

Agenda 6 To approve the director’s remuneration for 2014

- (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 for 2014

- (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 2014 Annual General Meeting of Shareholders on Wednesday, April 30, 2014 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.....

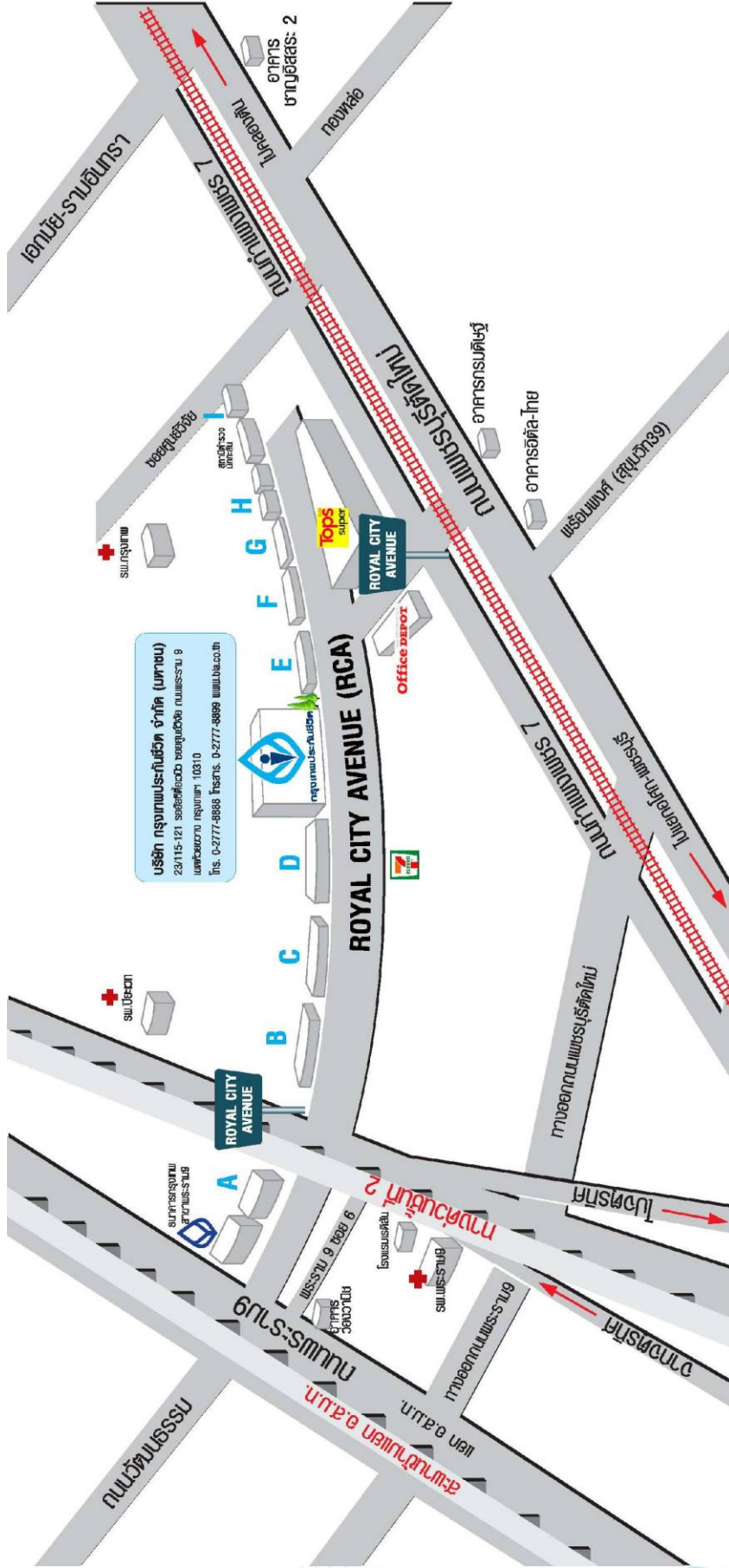
- (a) The Proxy may consider the matter and vote on my/our behalf as the proxy deems appropriate in all respects
- (b) The Proxy may consider the matters and vote on my/our behalf as follows:
 - Approve Not Approve Abstain

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



Map of the Annual General Meeting of Shareholders Venue



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