

(Translation)

Ref: OP.S.014/2016

21 April 2016

Subject: Resolutions of the Annual General Meeting of Shareholders for the year 2016

To: President of the Stock Exchange of Thailand

At the 2016 Annual General Meeting of Shareholders (No.84) of the Navakij Insurance Public Company Limited (the "Company") held on 21 April 2016, there were 99 shareholders presented in person and represented by proxy, representing a total of 21,638,780 shares. The aggregate shares presented were greater than one-third of the total paid up shares of the Company and it constituted a quorum. Details of the resolutions are as follows:

1. Adopted the minutes of 2015 annual general meeting of shareholders (No.83). The results of votes counting are as follows:

|             |            |       |             |      |
|-------------|------------|-------|-------------|------|
| Approved    | 21,423,977 | votes | Represented | 100% |
| Disapproved | -          | votes | Represented | -    |
| Abstained   | -          | votes | Represented | -    |

Of the total votes of shareholders attending the meeting and having the rights to vote.

2. Acknowledged the Company's business performance for the year 2015.

3. Approved the statements of financial position and the statements of comprehensive income for the year ended 31 December 2015. The results of votes counting are as follows:

|             |            |       |             |      |
|-------------|------------|-------|-------------|------|
| Approved    | 21,638,780 | votes | Represented | 100% |
| Disapproved | -          | votes | Represented | -    |
| Abstained   | -          | votes | Represented | -    |

Of the total votes of shareholders attending the meeting and having the rights to vote.

4. Approved the appropriation of annual profit and dividend payment to the Company's shareholders that the record date was fixed on 8 March 2016 and the closing date of the share register book was fixed on 9 March 2016 for determining the rights of shareholders to receive dividend in accordance with the Section 225 of the Securities and Exchange Act B.E. 2551. The payment would be made on 16 May 2016, details as follows:

- 1) Cash dividend will be paid at the rate of 2.00 Baht per share for the 32,000,000 existing shares, totaling of 64,000,000 Baht.
- 2) Stock dividend will be paid at the ratio of 32 existing shares per 1 stock dividend for 32,000,000 shares, totaling of stock dividend payment at 1,000,000 shares, at the par value of 10 Baht, totaling of 10,000,000 Baht or equivalent to 0.31 Baht per the stock dividend.

The results of votes counting are as follows:

|             |            |       |             |      |
|-------------|------------|-------|-------------|------|
| Approved    | 21,638,780 | votes | Represented | 100% |
| Disapproved | -          | votes | Represented | -    |
| Abstained   | -          | votes | Represented | -    |

Of the total votes of shareholders attending the meeting and having the rights to vote.

5. Approved the increase of the Company's registered capital of 10,000,000 Baht to support the stock dividend payment, by newly-issued 1,000,000 ordinary shares at the par value of 10 Baht per share, from the existing amount of 320,000,000 Baht to be the new registered capital of 330,000,000 Baht, divided into 33,000,000 shares at the par value of 10 Baht. The results of votes counting are as follows:

|             |            |       |             |      |
|-------------|------------|-------|-------------|------|
| Approved    | 21,638,780 | votes | Represented | 100% |
| Disapproved | -          | votes | Represented | -    |
| Abstained   | -          | votes | Represented | -    |

Of the total votes of shareholders attending the meeting and having the rights to vote.

6. Approved the amendment of Clause 4 of the Company's Memorandum of Association so as to reflect the increase of registered capital as follows: The results of votes counting are as follows:

|          |                    |             |        |   |
|----------|--------------------|-------------|--------|---|
| Clause 4 | Registered capital | 330,000,000 | Baht   | (Three hundred and thirty million Baht) |
|          | Divided into       | 33,000,000  | shares | (Thirty three million shares)           |
|          | Par value at       | 10          | Baht   | (Ten Baht)                              |

Classified into:

|                   |            |        |                               |
|-------------------|------------|--------|-------------------------------|
| Ordinary shares   | 33,000,000 | shares | (Thirty three million shares) |
| Preference shares | -          | shares | (Zero share)                  |

The results of votes counting are as follows:

|             |            |       |             |      |
|-------------|------------|-------|-------------|------|
| Approved    | 21,638,780 | votes | Represented | 100% |
| Disapproved | -          | votes | Represented | -    |
| Abstained   | -          | votes | Represented | -    |

Of the total votes of shareholders attending the meeting and having the rights to vote.

7. Approved the allocation of the Company's new ordinary shares of 1,000,000 shares at the par value of 10 Baht to support the stock dividend payment. In the event where any existing shareholders hold shares in the number which would leave a remainder, the Company shall allocate such remainder to the Navakij Insurance Provident Fund at the rate of not lower than the market price that will be calculated from the average price of the Company's stock for 7-15 days before the date of offering. The results of votes counting are as follows:

|             |            |       |             |      |
|-------------|------------|-------|-------------|------|
| Approved    | 21,638,780 | votes | Represented | 100% |
| Disapproved | -          | votes | Represented | -    |
| Abstained   | -          | votes | Represented | -    |

Of the total votes of shareholders attending the meeting and having the rights to vote.



8. Approved the remuneration of directors for the year 2015 as follows:

- 1) Director's bonus for the Company's operating results of the year 2015, an amount of 3,700,000 Baht and Chairman of the Board will allocate the bonus to all directors.
- 2) The meeting fee for attendance:
  - 2.1) Board of Directors' Meeting
 

|                   |        |                     |
|-------------------|--------|---------------------|
| - Chairman        | 30,000 | Baht/meeting        |
| - Other directors | 20,000 | Baht/meeting/person |
  - 2.2) Audit Committee's Meeting
 

|                 |        |                     |
|-----------------|--------|---------------------|
| - Chairman      | 30,000 | Baht/meeting        |
| - Other members | 20,000 | Baht/meeting/person |
  - 2.3) The Meeting of other 3 subcommittees; the Remuneration, Nomination and Governance Committee, the Risk Management Committee and Investment Committee
 

|                 |        |                     |
|-----------------|--------|---------------------|
| - Chairman      | 20,000 | Baht/meeting        |
| - Other members | 10,000 | Baht/meeting/person |

The results of votes counting are as follows:

|             |            |       |             |      |
|-------------|------------|-------|-------------|------|
| Approved    | 21,638,780 | votes | Represented | 100% |
| Disapproved | -          | votes | Represented | -    |
| Abstained   | -          | votes | Represented | -    |

Of the total votes of shareholders attending the meeting and having the rights to vote.

9. Approved and re-elected the 4 retiring directors to be the directors for another term and the directors hold the Company's shares had abstain their votes.

The votes counting for 4 directors individually are as follows:

1) Professor Hiran Radeesri (Independent Director)

|             |            |       |             |      |
|-------------|------------|-------|-------------|------|
| Approved    | 21,638,780 | votes | Represented | 100% |
| Disapproved | -          | votes | Represented | -    |
| Abstained   | -          | votes | Represented | -    |

Of the total votes of shareholders attending the meeting and having the rights to vote.

2) Mr. Nipol T. Jeerawong (Director)

|             |            |       |             |        |
|-------------|------------|-------|-------------|--------|
| Approved    | 21,585,864 | votes | Represented | 99.76% |
| Disapproved | -          | votes | Represented | -      |
| Abstained   | 52,916     | votes | Represented | 0.24%  |

Of the total votes of shareholders attending the meeting and having the rights to vote.

3) Mr. Thamnu Wanglee (Director)

|             |            |       |             |        |
|-------------|------------|-------|-------------|--------|
| Approved    | 21,245,920 | votes | Represented | 98.18% |
| Disapproved | -          | votes | Represented | -      |
| Abstained   | 392,860    | votes | Represented | 1.82%  |

Of the total votes of shareholders attending the meeting and having the rights to vote.

## 4) Ms. Charuwan Chabchamrun (Director)

|             |            |       |             |      |
|-------------|------------|-------|-------------|------|
| Approved    | 21,638,780 | votes | Represented | 100% |
| Disapproved | -          | votes | Represented | -    |
| Abstained   | -          | votes | Represented | -    |

Of the total votes of shareholders attending the meeting and having the rights to vote.

10. Approved the appointment of the auditors below from EY Office Ltd. as the Company's auditors for the year 2016 and agreed that one of them was authorized to audit and express an opinion on the financial statement of the Company and determined the fees at Baht 1,974,000 for auditing and reviewing of financial statements, reviewing and auditing of Risk Based Capital report as well as reviewing of insurance contract in line with TFRS4.

- |                 |                 |                           |
|-----------------|-----------------|---------------------------|
| 1) Miss Somjai  | Khunapasut      | CPA Registration No. 4499 |
| 2) Miss Rachada | Yongsawadvanich | CPA Registration No. 4951 |
| 3) Miss Ratana  | Jala            | CPA Registration No. 3734 |

The results of votes counting are as follows:

|             |            |       |             |      |
|-------------|------------|-------|-------------|------|
| Approved    | 21,638,780 | votes | Represented | 100% |
| Disapproved | -          | votes | Represented | -    |
| Abstained   | -          | votes | Represented | -    |

Of the total votes of shareholders attending the meeting and having the rights to vote.

Please be informed accordingly.

Sincerely Yours,

(Signed) *Pitiphong Bisalputra*

Mr. Pitiphong Bisalputra  
Authorized person to disclose information