

(Translation)

Ref: OP.S. 014/2011

April 28th, 2011

Subject: Resolutions of the Annual General Meeting of Shareholders for the year 2011

To: President of the Stock Exchange of Thailand

At the Annual General Meeting of Shareholders for the year 2011 (No. 79) of the Navakij Insurance Public Company Limited held on April 28, 2011, there were 122 shareholders presented in person and represented by proxy, representing a total of 21,442,544 shares. The aggregate shares present 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. Certify the minutes of the Annual General Meeting of Shareholders for the year 2010 (No. 78).

The results of votes counting are as follows:

Approved	21,441,886	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 performance for the year 2010.

3. Approved the audited balance sheet and the profit and loss statement for the year ended on December 31, 2010. The results of votes counting are as follows:

Approved	21,442,486	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 ended on December 31, 2010 at the rate of 3.50 baht per share for 30,000,000 shares, totaling of 105,000,000 baht (baht one hundred and five million only) The dividends would be payable to the shareholders whose names appear on the shareholder register book as of March 11, 2011. The payment would be made on May 18, 2011.

The results of votes counting are as follows:

Approved	21,442,486	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 remuneration of directors, the sub-committee as follows:

5.1 The directors' bonus for the year 2010 totaling 3.68 million baht and Chairman of the Board of Director will allocate the bonus to all directors as proposed by the remuneration and nomination committee.

5.2 The meeting fee for attendance as follows:

5.2.1 The Board of Directors

- Chairman of the board	30,000	baht/ meeting
- Other director	20,000	baht/ meeting/ person

5.2.2 The Audit Committee

- Chairman of the audit committee	30,000	baht/meeting
- Other audit committee members	20,000	baht/meeting/ person

5.2.3 Other 2 committees which are the remuneration and nomination committee and the risk management committee

- Chairman	20,000	baht/ meeting
- Other member	10,000	baht/ meeting/ person

The results of votes counting are as follows:

Approved	21,442,486	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 appointment of directors in place of those retiring by rotation. The Meeting reelected the 5 retiring directors to be the directors for another term and the directors who hold the Company's shares had abstain their votes.

The votes counting for 5 directors individually are as follows:

6.1 Mr. Suchin Wanglee to serve as the director and chairman for another term.

Approved	19,408,515	votes	represented	90.51%
Disapproved	-	votes	represented	- %
Abstained	2,033,971	votes	represented	9.49%

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

6.2 Mr. Pitiphong Bisalputra to serve as the director for another term.

Approved	21,352,589	votes	represented	99.58%
Disapproved	-	votes	represented	- %
Abstained	89,897	votes	represented	0.42%

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

6.3 Mr. Sophot Wanglee to serve as the director for another term.

Approved	21,136,421	votes represented	98.57%
Disapproved	-	votes represented	- %
Abstained	306,065	votes represented	1.43%

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

6.4 Mr. Kiet Srichomkwan to serve as the director/ independent director for another term.

Approved	21,406,663	votes represented	99.83%
Disapproved	-	votes represented	- %
Abstained	35,823	votes represented	0.17%

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

6.5 Mr. Phornpong Phornprapha to serve as the director/ independent director for another term.

Approved	21,442,486	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 appointment the auditors below from Ernst & Young Office Ltd. as the Company's auditors 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 1,180,000 for auditing, reviewing and evaluation the internal audit system and the procedure of investment to the Office of Insurance Commission.

1) Mrs. Nongluk	Pumnoi	CPA No. 4172
2) Mr. Sophon	Permsirivallop	CPA No. 3182
3) Miss Rungnapa	Lertsuwankul	CPA No. 3516
4) Miss Rattana	Jala	CPA No. 3734

The results of votes counting are as follows:

Approved	21,442,544	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) *Nipol T. Jeerawong*

Mr. Nipol T. Jeerawong
Chairman of the Executive Board