

(Translation)

Ref: OP.S. 008/2013

February 20, 2013

Dear President  
The Stock Exchange of Thailand

Re: Dividend Payment and Agenda of Annual General Meeting of Shareholders for the Year 2013

The Board of Directors of the Navakij Insurance Public Company Limited (“the Company”), at a meeting No. 1/2013 (No.88), held on February 20, 2013 has resolved regarding the Annual General Meeting of Shareholders for the Year 2013 (“the AGM 2013”) as follows:

1. Resolution to propose to the Annual General Meeting of Shareholders 2013 to approve the dividend payment of the Company’s business performance of year 2012 at the rate of one Baht per share, totaling of 30 million Baht. The payment would be made on May 16, 2013.
2. Resolution to approve to fix the date of the Annual General Meeting of Shareholders 2013 on Thursday April 25, 2013 at 15.00 hours at the Grand Hall on 28<sup>th</sup> Floor, the Bangkok Club, South Sathorn Road, Bangkok.

The Record Date for the right to attend the meeting and receive the dividend is on March 7, 2013 and book closing date for collecting shareholders names under Section 225 of the Securities and Exchange Act B.E. 2551 is on March 8, 2013. However, the right to receive dividend is still uncertainty due to wait to approval from the Annual General Meeting of Shareholders 2013.

3. The agendas of Annual General Meeting of Shareholders 2013 (No.81) were determined as follows:  
Agenda 1 To certify the minutes of the Annual General Meeting of Shareholders for the year 2012 (No.80)

Opinion of the board: The Board considered that the shareholders should certify the minutes of Annual General Meeting of Shareholders for the year 2012 (No.80) which was considered by the Board and deems that was correct and completely recorded.

Agenda 2 To acknowledge the Company’s performance for the year 2012

Opinion of the board: The Company should report the Company’s business performance for the year 2012 to the shareholders’ meeting for acknowledgement.

Agenda 3 To consider approval of the statements of financial position and the statements of income for the year ended 31 December 2012

Opinion of the board: The shareholders’ meeting should approve the said statements of financial position and statements of income for the year ended 31 December 2012 that have been considered by the Audit Committee and audited by the auditor.

Agenda 4 To consider approval of the appropriation of annual profit for the year 2012

Opinion of the board: Approved to propose to the Annual General Meeting of Shareholders to consider and approve the dividend payment for the Company's business performance of year 2012 as opined by the board.

Agenda 5 To consider the remuneration for directors and subcommittees

Opinion of the board: The board has agreed with the Remuneration-Nomination & CG Committee to propose the Annual General Shareholders Meeting to approve the remuneration for directors and subcommittees for the year 2013 as detailed

- 1) Director's bonus for the Company's business performance year 2012 totaling of 1.5 million Baht
- 2) Meeting fee for attendance in 2013
  - 2.1 The Board of Directors
    - Chairman 30,000 Baht/meeting
    - All other directors 20,000 Baht/meeting/person
  - 2.2 The Audit Committee
    - Chairman 30,000 Baht/meeting
    - Other members 20,000 Baht/meeting/person
  - 2.3 The Remuneration-Nomination & CG Committee / the Risk Management Committee
    - Chairman 20,000 Baht/meeting
    - Other members 10,000 Baht/meeting/person

Agenda 6 To consider the election of directors in place of those retiring by rotation

Opinion of the board: The board has considered and deemed that retired directors; Professor Hiran Radeesri, Mr. Nipol T.Jeerawong, Mr.Thamnu Wanglee, Mr. Tetsutaro Hiraoka and Ms. Sukanya Pantapatkul were qualified persons and had performed their duties as the Company's director efficiently, the Company should propose to the AGM 2013 to consider and re-elect all the 5 directors to serve another term in the Board of Directors.

Agenda 7 To consider appointing and the fixing of the remuneration of the auditor

Opinion of the board: The shareholders' meeting should approve the appointment of Mrs. Nongluk Pumnoi, C.P.A. Registration No.4172 or Miss Somjai Khunapasut C.P.A. Registration No.4499 or Miss Rachada Yongsawadvanich, C.P.A. Registration No.4951, all from Ernst & Young Office Limited as the Company's auditors for the year 2013 and fix the remuneration totaling of 1.76 million Baht as proposed by the Audit Committee.

Agenda 8 Other business, if any

Please be informed accordingly.

Sincerely Yours,

(Signed) *Nipol T.Jeerawong*

(Mr. Nipol T.Jeerawong)

Chairman of the Executive Board