

Ref. OP.S. 005/2015

26 February 2015

Re: The stock dividend and cash dividend payment, Capital Increase, Appointment of new directors and Schedule for 2015 AGM  
To The President  
The Stock Exchange of Thailand

The Board of Directors' Meeting of the Navakij Insurance Public Company Limited (the "Company") has resolved in the meeting No.1/2015 (No.99) which was held on Thursday 26 February 2015, at 10.00 hours. The significant resolutions are as follows:

1. To propose to the 2015 Annual General Meeting of Shareholders to consider and approve the allocation of profits derived from operational results for the year 2014 for cash dividend and stock dividend payment approximately 103,000,000 Baht, details as follows:
  - 1.1 Stock dividend will be paid in the amount of not exceeding 1,000,000 newly issued ordinary shares at the ratio of 31 existing ordinary shares to 1 newly issued ordinary share. The par value of the newly issued ordinary shares is 10 Baht per share, totalling 10,000,000 Baht or equivalent to 0.32 Baht per share. In case that any shareholders hold the indivisible share remaining after such allocation, cash will be paid instead of the stock dividend at the rate of 0.32 Baht per share.
  - 1.2 Cash dividend will be paid at the rate of 3.00 Baht per share for the existing shares at 31,000,000 shares, totalling 93,000,000 Baht.
2. To propose to the Annual General Meeting of Shareholders to approve an increase of the Company's registered capital from 310,000,000 Baht, divided to 31,000,000 ordinary shares to 320,000,000 Baht, divided to 32,000,000 shares by increasing the registered capital by the amount of 10,000,000 Baht with the newly issued ordinary shares in the amount of 1,000,000 shares with a par value of 10 Baht per share.
3. To propose to the Annual General Meeting of Shareholders to approve the amendment of clause 4. of the Company's Memorandum of Association according to the increase of the registered capital details as follows:

Clause 4.

Registered capital	320,000,000	THB	(Three hundred and twenty million Baht)
Divided into	32,000,000	Shares	(Thirty two million shares)
Par value at	10	THB	(Ten Baht)
Classified into			
Ordinary shares	32,000,000	Shares	(Thirty two million shares)
Preferred shares	-	Shares	(Zero share)

4. To propose to the Annual General Meeting of Shareholders to approve the allocation of the newly issued 1,000,000 ordinary shares at the par value of 10 Baht per share for supporting the stock dividend payment and to approve to allocate indivisible share remaining after such allocation to the Navakij Insurance Provident Fund at the rate of 74.10 Baht per share pricing from the average price of the Company's stock for 7 consecutive business days before the Board of Directors' resolution to propose the shareholders' meeting to approve newly issued offering.
5. To appoint Miss Charuwan Chabchamrun as Company's Directors to replace Miss Sukanya Pantapatkul who resigned from the Board of Directors and appointed her to be authorized directors, effective from 26 February 2015 onwards.
6. To fix the date for AGM on Thursday 23 April 2015 at 15.00 hours, at the Grand Hall on 28<sup>th</sup> Floor, the Bangkok Club, No. 175 Sathorn City Tower, South Sathorn Road, Tungmahamek, Bangkok, Thailand.

The Record Date for identifying entitled shareholders to attend 2015 Annual General Meeting of Shareholders (AGM) and to receive dividend payment will be on Thursday 12 March 2015 and the Share Register Book Closing Date to summarize shareholders name list for identifying entitled shareholders in accordance with Section 225 of Securities and Exchange Act B.E 2551 will be on Friday 13 March 2015. Dividend payment date will be made on Monday 18 May 2015, however the right to receive annual dividend is undecided until approval by the Shareholders' meeting.

During 1 September 2014 to 31 December 2014, the Company invited the shareholders to propose agendas for the 2015 Annual General Meeting of Shareholders and nominate qualified candidate to be director of the Company through the Company's website together with SET criteria but no recommendation were made.

7. To propose agendas for the AGM as follows:
  - Agenda 1** To consider and adopt the Minutes of the Annual General Meeting of Shareholders for the year 2014 (No.82)
  - Agenda 2** To consider and acknowledge the Company's performance for the year 2014
  - Agenda 3** To consider and approve the statements of financial position and statements of comprehensive income ended 31 December 2014
  - Agenda 4** To consider and approve the appropriation of annual profit and dividend payment from the Company's business performance ended 31 December 2014

- Agenda 5** To consider and approve the increase of the Company's registered capital to be allocated to stock dividend
- Agenda 6** To consider and approve the amendment of Clause 4 of the Company's Memorandum of Association so as to reflect the increase of registered capital
- Agenda 7** To consider and approve the allocation of the Company's newly issued ordinary shares
- Agenda 8** To consider and approve the remuneration of directors and other committees for the year 2015
- Agenda 9** To consider and appoint directors in place of those retiring by rotation
- Agenda 10** To consider and appoint the auditors and fix the auditing fee for the year 2015
- Agenda 11** Other business (if any).

Please be informed accordingly.

Sincerely yours,

(Signed) *Pitiphong Bisalputra*

Mr. Pitiphong Bisalputra

Chairman of the Executive Board and President

(F 53-4)

**Capital increase report form**  
**The Navakij Insurance Public Company Limited**  
**26 February 2015**

We, The Navakij Insurance Public Company Limited , hereby report on the resolution of the board of directors meeting No. 1/2015 held on 26 February 2015 from 10.00 to 12.00 hours, relating to a capital increase/share allotment as follows:

**1. Capital increase:**

The board meeting passed a resolution approving the increase of the company's registered capital from 310,000,000 Baht to 320,000,000 Baht by issuing 1,000,000 ordinary shares with a par value of 10 Baht each, totaling 10,000,000 Baht. Type of the capital increase is specifying the purpose of utilizing proceeds. The purpose of the capital increase is to support the stock dividend payment.

**2. Allotment of new shares:**

The Board of Director has resolved the allocation of the newly-issued ordinary shares for 1,000,000 shares at a par value of 10 Baht per share, totaling 10,000,000 Baht, details as follows:

**2.1 If specifying the purpose of utilizing proceeds**

Allotted to	Number of shares (shares)	Ratio (old : new)	Sale price (Baht/share)	Subscription and payment period	
Existing shareholders	1,000,000	30:1	-	For Support the Stock Dividend Payment	Note 1 and 2

**Note:**

1. The Record Date for identifying entitled shareholders to attend 2015 Annual General Meeting of Shareholders (AGM) and to receive dividend payment will be on Thursday 12 March 2015 and the Share Register Book Closing Date to summarize shareholders name list for identifying entitled shareholders in accordance with Section 225 of Securities and Exchange Act B.E 2551 will be on Friday 13 March 2015.
2. To allocate indivisible share remaining after such allocated stock dividend to the Navakij Insurance Provident Fund at the rate of 74.10 Baht per share by the calculation from average price of the Company's stock as 7 consecutive business days before the Board of Directors' meeting date to propose the shareholders' meeting to approve newly issued offering. The Provident Fund was set up for the Company's employee and Tisco Securities Co., Ltd. is a fund management.

**2.2 Allocation indivisible share remaining after such allocated**

In case that any shareholders hold the indivisible share remaining after such allocated, cash will be paid instead of the stock dividend at the rate of 0.32 Baht per share.

**2.3 Remaining shares after such allocated**

-None-

**3. Schedule for a shareholders' meeting to approve the capital increase/allotment**

The ordinary meeting of shareholders No. 1/2014 is scheduled to be held on Thursday 23 April 2015 at 15.00 hours, at the Grand Hall on 28<sup>th</sup> Floor, the Bangkok Club, No. 175 Sathorn City Tower, South Sathorn Road, Tungmahamek, Bangkok, Thailand.

The Record Date for identifying entitled shareholders to attend 2015 Annual General Meeting of Shareholders (AGM) and to receive dividend payment will be on Thursday 12 March 2015 and the Share Register Book Closing Date to summarize shareholders name list for identifying entitled shareholders in accordance with Section 225 of Securities and Exchange Act B.E 2551 will be on Friday 13 March 2015.

**4. Approval of the capital increase/share allotment by relevant governmental agency and conditions thereto (if any):**

4.1 Request for 2015 AGM resolution.

4.2 To filing the registered capital with Department of Business Development, the Ministry of Commerce and obtaining the permission from the Office of Insurance Commission.

4.3 To request the Stock Exchange of Thailand to adopt the registered capital to be listed securities.

**5. Objectives of the capital increase and plans for utilizing proceeds received from the capital increase:**

The allocation of the stock dividend to the current shareholders is to return their investment by issuing the stock dividend payment instead of cash dividend payment.

**6. Benefits which the Company will receive from the capital increase/share allotment:**

6.1 To increase liquidity in the shares of the Company.

6.2 To retain the working capital of the Company.

**7. Benefits which shareholders will receive from the capital increase/share allotment:**

7.1 Dividend policy

To be paid such dividend not less than 40% of the net profit from the Company's business performance.

7.2 Right of Shareholders to receive dividend Payment

Subscribers of new shares issued for this capital increase will be entitled to receive dividends from the Company's business operations in the future.

8. Other details necessary for shareholders to approve the capital increase/share allotment:

-None-

9. Schedule of action if the board of directors passes a resolution approving the capital increase or allotment of new shares:

No.	Procedures of the capital increase	Date/Month/Year
1	Date of the Board of directors' meeting	26 February 2015
2	The Record Date for identifying entitled shareholders to attend 2015 Annual General Meeting of Shareholders (AGM) and to receive dividend payment	12 March 2015
3	The Share Register Book Closing Date to summarize shareholders name list for identifying entitled shareholders in accordance with Section 225 of Securities and Exchange Act B.E 2551	13 March 2015
4	AGM date	23 April 2015
5	To filing the registered capital with Department of Business Development, the Ministry of Commerce	By 14 days after shareholders' resolution
6	Stock and Cash dividend payment date	18 May 2015
7	To filing the paid up capital with Department of Business Development, the Ministry of Commerce and obtaining the permission from Office of Insurance Commission	By 14 days after Stock and Cash dividend payment date

The Company hereby certifies that the information contained in this report form is true and complete in all respects.



Signed \_\_\_\_\_ Authorized director  
 (Suchin Wanglee)  
 Chairman of the Board

Signed \_\_\_\_\_ Authorized director  
 (Pitiphong Bisalputra)  
 Chairman of the Executive Board