

(Translation)

Ref: OP.S.011/2018

24 April 2018

Subject: Resolutions of the Annual General Meeting of Shareholders for the year 2018

To: President of the Stock Exchange of Thailand

At the 2018 Annual General Meeting of Shareholders (No.86) (the "Meeting") of the Navakij Insurance Public Company Limited (the "Company") held on 24 April 2018 and its commencement, there were 109 shareholders attending the Meeting in person and by proxy, representing 24,531,110 shares, equivalent to 74.3366% of the Company's total issued shares. Details of the resolutions are as follows:

1. Adopted the minutes of 2017 Annual General Meeting of Shareholders (No.85), by majority votes of shareholders attending the meeting and casting votes with the following results:

Approved	24,531,460	votes	equivalent to 100.0000%
Disapproved	0	votes	equivalent to 0.0000%
Abstained	0	votes	-
Voided Ballot	0	votes	-

2. Acknowledged the Company's business performance for the year 2017.
3. Approved the statements of financial position and the statements of comprehensive income for the year ended 31 December 2017, by majority votes of shareholders attending the meeting and casting votes with the following results:

Approved	24,531,460	votes	equivalent to 100.0000%
Disapproved	0	votes	equivalent to 0.0000%
Abstained	0	votes	-
Voided Ballot	0	votes	-

4. Approved the appropriation of profits from the Company's retained earnings for cash dividend and stock dividend approximately 59.5 million Baht to the Company's shareholders whose names appear on the record date fixed on 9 March 2018 for determining the rights of shareholders to receive dividend, as follows:
 - 1) Cash dividend will be paid at the rate of 1.50 Baht per share for the 33 million existing shares, totaling 49.5 million Baht. The payment would be made on 18 May 2018.
 - 2) Stock dividend will be paid at the ratio of 33 existing shares per 1 stock dividend, totaling of the stock dividend payment at 1 million shares, at the par value of 10 Baht, totaling 10 million Baht or equivalent to 0.30 Baht per share. 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 0.30 Baht per share

The Meeting, by majority votes of shareholders attending the meeting and casting votes, approved this matter with the following results:

Approved	24,531,460	votes	equivalent to	100.0000%
Disapproved	0	votes	equivalent to	0.0000%
Abstained	0	votes	-	
Voided Ballot	0	votes	-	

5. Approved the increase of the Company's registered capital of 10 million Baht to support the stock dividend payment, by newly-issued 1 million ordinary shares at the par value of 10 Baht per share, from the existing amount of 330 million Baht to be the new registered capital of 340 million Baht, divided into 34 million shares at the par value of 10 Baht.

The Meeting, by majority votes and more than three-fourth of shareholders attending the meeting and casting votes, approved this matter with the following results:

Approved	24,531,460	votes	equivalent to	100.0000%
Disapproved	0	votes	equivalent to	0.0000%
Abstained	0	votes	equivalent to	0.0000%
Voided Ballot	0	votes	equivalent to	0.0000%

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:

Clause 4	Registered capital	340,000,000	Baht	(Three hundred and forty million Baht)
	Divided into	34,000,000	shares	(Thirty four million shares)
	Par value at	10	Baht	(Ten Baht)

Classified into:

Ordinary shares	34,000,000	shares	(Thirty four million shares)
Preference shares	-	shares	(Zero share)

The Meeting, by majority votes and more than three-fourth of shareholders attending the meeting and casting votes, approved this matter with the following results:

Approved	24,531,460	votes	equivalent to	100.0000%
Disapproved	0	votes	equivalent to	0.0000%
Abstained	0	votes	equivalent to	0.0000%
Voided Ballot	0	votes	equivalent to	0.0000%

7. Approved the allocation of the Company's new ordinary shares of 1 million 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 Meeting, by majority votes and more than three-fourth of shareholders attending the meeting and casting votes, approved this matter with the following results:

Approved	24,531,460	votes	equivalent to	100.0000%
Disapproved	0	votes	equivalent to	0.0000%
Abstained	0	votes	equivalent to	0.0000%
Voided Ballot	0	votes	equivalent to	0.0000%

8. Approved the remuneration of directors for the year 2018 as follows:

- 1) Director's bonus for the Company's operating results of the year 2017, an amount of 2.975 million 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 committees; 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 Meeting, by majority votes and more than two-third of shareholders attending the meeting, approved this matter with the following results:

Approved	24,531,460	votes	equivalent to	100.0000%
Disapproved	0	votes	equivalent to	0.0000%
Abstained	0	votes	equivalent to	0.0000%
Voided Ballot	0	votes	equivalent to	0.0000%

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

9.1 Mr. Pramon Sutivong (Independent Director)

The Meeting, by majority votes of shareholders attending the meeting and casting votes, approved this matter with the following results:

Approved	24,360,829	votes	equivalent to	99.9995%
Disapproved	133	votes	equivalent to	0.0005%
Abstained	170,498	votes	-	
Voided Ballot	0	votes	-	

9.2 Mr. Chan Soo Lee (Independent Director)

The Meeting, by majority votes of shareholders attending the meeting and casting votes, approved this matter with the following results:

Approved	24,304,601	votes	equivalent to	99.9995%
Disapproved	133	votes	equivalent to	0.0005%
Abstained	226,726	votes	-	
Voided Ballot	0	votes	-	

9.3 Mr. Vuttichai Wanglee (Director)

The Meeting, by majority votes of shareholders attending the meeting and casting votes, approved this matter with the following results:

Approved	23,942,849	votes	equivalent to	100.0000%
Disapproved	0	votes	equivalent to	0.0000%
Abstained	588,611	votes	-	
Voided Ballot	0	votes	-	

9.4 Ms. Jittinan Wanglee (Director)

The Meeting, by majority votes of shareholders attending the meeting and casting votes, approved this matter with the following results:

Approved	24,306,413	votes	equivalent to	100.0000%
Disapproved	0	votes	equivalent to	0.0000%
Abstained	225,047	votes	-	
Voided Ballot	0	votes	-	

10. Approved the appointment of the auditors below from EY Office Ltd. as the Company's auditors for the year 2018 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 2.175 million Baht for auditing and reviewing financial statements, reviewing and auditing Risk Based Capital report as well as reviewing annual report.

- 1) Miss Somjai Khunapasut CPA Registration No. 4499
- 2) Mrs. Nonglak Pumnoi CPA Registration No. 4172
- 3) Miss Rachada Yongsawadvanich CPA Registration No. 4951

The Meeting, by majority votes of shareholders attending the meeting and casting votes, approved this matter with the following results:

Approved	24,531,460	votes	equivalent to	100.0000%
Disapproved	0	votes	equivalent to	0.0000%
Abstained	0	votes	-	
Voided Ballot	0	votes	-	

11. Approved the amendment of the Company's Articles of Association Clause 33 as follows:

"Clause 33. The Board of Directors shall call a shareholders' meeting as an annual general meeting within 4 months from the end of the accounting year of the company.

Any other shareholders' meeting apart from the annual general meeting shall be called extraordinary meeting. The Board of Directors may call the extraordinary meeting of shareholders at any time it deems appropriate. One or more shareholders holding the aggregate number of shares of not less than ten percent of the total number of shares sold may, by subscribing their names, request the Board of Directors in writing to call an extraordinary meeting at any time, but the reasons for calling such meetings shall be clearly stated in such request"

The Meeting, by majority votes and more than three-fourth of shareholders attending the meeting and casting votes, approved this matter with the following results:

Approved	24,531,460	votes	equivalent to	100.0000%
Disapproved	0	votes	equivalent to	0.0000%
Abstained	0	votes	-	
Voided Ballot	0	votes	-	

Please be informed accordingly.

Sincerely Yours,

(Signed) *Pitiphong Bisalputra*

Mr. Pitiphong Bisalputra
Chief Executive Officer